

EXHIBIT F

MIRICK O'CONNELL
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FED. EMPLOYMENT I.D. NO. 04-2203347

Joseph H. Baldiga, Chapter 7 Trustee
Chapter 7 Trustee
c/o Mirick, O'Connell, DeMallie & Lougee
100 Front Street
Worcester, MA 01608-1477

Date 11/10/14
Invoice Number *****

15008	Joseph H. Baldiga, Chapter 7 Trustee	139	Baldiga
Matter #	Matter Name	Services	Disbursements
14190	Direct Air (Southern Sky Air & Tours, LLC)	1054,268.00	\$38,924.65
		1054,268.00	\$38,924.65

Total Services and Disbursements. 1093,192.65

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15008 Joseph H. Baldiga, Chapter 7 Trustee
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TASK: 0001 Adversary Proceeding

Attorney Summary	Hours	Value	Rate
343 bcasacel Brian M. Casac	3.00	555.00	185.00
152 PWC Paul W. Carey	1.30	481.50	370.38
166 CED Christine E. Devine	0.20	74.00	370.00
139 JHB Joseph H. Baldiga	244.30	93,996.50	384.76
290 goneil Gina B. O'Neil	180.60	44,246.00	244.99
255 cborourk Cori B. O'Rour	78.30	14,872.00	189.94
281 jemurphy Jessica E. Mur	645.50	*****	254.16
011 JOM John O. Mirick	22.10	8,894.50	402.47
162 RBG Robert B. Gibbons	9.80	3,670.00	374.49
304 mrfisher Matthew R. Fis	0.60	126.00	210.00
274 kmdellec Kimberly M. De	21.40	3,898.00	182.15
325 kfoley Kate Foley	4.60	874.00	190.00
070 LAK Laura A. Keeler	1.00	190.00	190.00

TYPE 0001 TOTAL 1,212.70 335,935.00

Time Detail			Hours	Value
04/11/12 goneil	0001	Review materials from former tax counsel including recovery investigation information.	0.20	48.00
04/12/12 JHB	0001	Lengthy call with Attorney Braunstein, Mr. Talbert regarding recovery, asset, record issues and background (.7); begin review of related issues and materials and strategies for investigation (.6).	1.30	494.00
04/13/12 JHB	0001	Call from A.G.'s office regarding case issues (.3); review additional documents and issues regarding funds and potential assets (1.1); related calls to Attorneys Seder, Moorman (.2) and emails from Attorney Braunstein (.2).	1.80	684.00
04/19/12 JHB	0001	Continue review of case materials regarding VNB account and craft related email to all parties regarding possible abandonment (1.1); related emails from Attorneys Seder, Reier (.3).	1.40	532.00
04/19/12 goneil	0001	Review Trustee's memorandum regarding possible abandonment of Debtor's claims to Valley National Bank escrow account (.1); consider	0.50	120.00

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		impact on estate and email Trustee regarding same (.3); review interested parties' responses (.1).		
04/23/12 JHB	0001	Call with Attorney Moorman regarding Radixx records and investigation (.3); related calls with Sky King and counsel (.4); Attorneys. Braunstein and Russell (.3); creditor counsel (.3) regarding fund investigation; review related case materials (.4).	1.70	646.00
04/23/12 goneil	0001	Telephone call with Attorney Moorman (Radixx) regarding client capabilities to provide data (.3); follow-up email regarding same (.2).	0.50	120.00
04/24/12 JHB	0001	Continued attention to investigation and fact gathering regarding VNB account including review of additional case materials (.6), calls and emails with Attorneys Braunstein and Russell (.4), Attorneys Reier (.6) and Moorman (.3), lengthy conference call with Radixx, Jet Pay, Merrick representatives and their counsel (1.1); call and emails to Attorney Sternklar for VNB (.4); call with Attorney Fixler for former managers (.2).	3.60	1,368.00
04/24/12 goneil	0001	Emails with Attorney Moorman to schedule call with Radixx (.2).	0.20	48.00
04/24/12 goneil	0001	Telephone calls with V&L regarding case background and V&L's possible role to assist with case (.2).	0.30	72.00
04/24/12 goneil	0001	Telephone call with V&L regarding server imaging and records preservation (.1); email Trustee regarding same (.2); emails with Debtors' counsel for IT contact information (.1).	0.40	96.00
04/24/12 goneil	0001	Additional emails with Debtor's counsel and V&L to coordinate site visit and IT information (.4); emails with Debtor's counsel regarding personal property on site (.2); emails with V&L group to coordinate computer imaging, shipping, and retrieval of on-line accounting records (.4).	1.00	240.00
04/24/12 goneil	0001	Strategy with Trustee regarding escrow account and related analysis (.2); review Trustee's document request to Valley National Bank (.1).	0.30	72.00
04/24/12 goneil	0001	Strategy and planning regarding contents of Motion for Rule 2004 exam.	0.30	72.00

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04/24/12 goneil	0001	Conference call with Radixx, Jet Pay, and Merrit Bank group regarding data capabilities and escrow account investigation action (.9); follow-up with Trustee regarding planning for same (.2).	1.10	264.00
04/25/12 JHB	0001	Continued attention to record retrieval, site visit issues, strategies including multiple emails and conference calls.	1.30	494.00
04/25/12 JHB	0001	Emails with Attorney Sternklar regarding VNB records, issues (.3) continue review of case materials regarding custodial accounts (.8); related creditor inquiries and strategies regarding next steps (.3).	1.40	532.00
04/25/12 goneil	0001	Multiple emails and telephone calls with Trustee and V&L team regarding shipping records, logistics, and planning for site visit.	1.10	264.00
04/27/12 JHB	0001	Lengthy conference call with Attorney Haworth (VNB), Ms. Bley regarding custodial account issues and needed records (.8), review case issues and materials regarding same (.6), several calls and emails with Attorney Barbieri regarding on site investigation and record retrieval and retention (.9), conference call with same and Ms. Bley (.4); related emails with Mssrs. Felton, Jalbert (.4); call, emails from surety bond counsel (.4) and begin review of related bond materials (.3).	3.80	1,444.00
04/27/12 goneil	0001	Travel from Boston to Myrtle Beach for site visit; review creditor and lease counter-party names while en route in preparation for site visit.	3.50	840.00
04/27/12 goneil	0001	Meet with Myrtle Beach Airport staff to view and assess airport space, equipment, records and inventory remaining at airport premises.	1.00	240.00
04/27/12 goneil	0001	Access storage unit and conduct a preliminary review of flight back-up records contained therein.	1.00	240.00
04/27/12 goneil	0001	Access headquarters site and conduct preliminary review of space and records contained therein (.5); meet with Tom Lowe (former HR Director) and Pat Smalls (former Station Operations Director) regarding on-site records and business generally (1.0); telephone	7.20	1,728.00

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		call and emails with Trustee regarding records strategy (.5); box up relevant on-site records and create detailed log of same (4.5); telephone calls with counsel to Radixx and with V&L in order to assess capabilities of Radixx system and, thus, what additional records to take (.5); meet with property manager to coordinate records shipping (.2).		
04/27/12	goneil	0001	Conference call with Trustee, V&L, and Valley National Bank regarding escrow account (.5); follow-up call with Trustee and V&L regarding strategy for records and recovery (.5).	1.00 240.00
04/27/12	goneil	0001	Create list of names for Motion for Rule 2004 examination with information culled from on-site records.	1.00 240.00
04/28/12	goneil	0001	Address logistics and move flight back-up records from storage unit to headquarters site and log same for movers (3.0); box up remaining on-site records and create detailed log of same (3.0).	6.00 1,440.00
04/28/12	goneil	0001	Inventory remaining hard assets from storage unit and on site at headquarters.	0.50 120.00
04/28/12	goneil	0001	Return rental car, check box of legal records, and travel to Boston from Myrtle Beach (including pick-up of checked records).	5.00 1,200.00
04/29/12	JHB	0001	Review additional escrow issues and materials and email to Attorney Reier regarding same.	0.30 114.00
04/30/12	JHB	0001	Lengthy conference call with Attorneys Boyd, Fixler and Ms. Bley regarding previous management, escrow shortfall (.9) and review related materials and issues in preparation for same (.6); emails with Attorney Raftery regarding Keilman involvement and 5/1 call (.3); continued attention to investigation ad records issues and resolution of property of estate, and related calls with Attorney Reier, McGee, Ms. Bley (1.1); calls and emails with TD Bank counsel regarding account closure and recovery (1.1).	4.00 1,520.00
04/30/12	goneil	0001	Telephone call with M. Felton regarding Radixx information and Quickbooks payment (.2); address recurring charges to maintain online account (.3).	0.50 120.00
04/30/12	goneil	0001	Follow up regarding site visit to Myrtle Beach,	0.90 216.00

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		document log, inventory, and legal records brought back (.8); review Verdolino & Lowey's document log (.1).		
04/30/12 goneil	0001	Review and consider emails regarding R. Keilman's involvement in case.	0.20	48.00
04/30/12 goneil	0001	Conference call with counsel for Kay and Stanley Ellison, and Judy Tull regarding former managers' impressions of case, defenses, and document requests (.8); follow up with Trustee regarding call and assessment of same (.2).	1.00	240.00
04/30/12 goneil	0001	Meeting with Trustee regarding records preservation and site visit (.3); telephone call with Verdolino & Lowey regarding records preservation (.1).	0.40	96.00
05/01/12 JHB	0001	Review additional issues and materials regarding VNB custody account and short fall (.6); related call and emails with Attorney Reier (.4); review related records and corporate bankruptcy materials in preparation for conference call with Mr. Keilman, Attorney Raftery and VLPC and participate in same (2.1); follow up calls and emails with VLPC, begin review of new materials from Attorney Raftery and Haworth (1.1), and strategize regarding 2004 exam motion (.3).	4.50	1,710.00
05/01/12 goneil	0001	Review 4th Circuit decision regarding Stanley & Kay Ellison fraud.	0.40	96.00
05/01/12 goneil	0001	Strategy regarding document requests for 2004 Motion (.1); prepare draft 2004 Motion including description of multiple categories of parties (2.5).	2.60	624.00
05/01/12 goneil	0001	Review emails regarding airport issues and PFC escrow charges.	0.10	24.00
05/01/12 goneil	0001	Emails with Trustee regarding R. Keilman's possible bankruptcy (.1); prepare for call with R. Keilman and counsel by reviewing materials, gathering information regarding R. Keilman's role with company, and preparing/providing memorandum to Trustee and Verdolino & Lowey regarding R. Keilman (1.0); Conference call with R. Keilman, counsel, Trustee, and Verdolino & Lowey regarding R. Keilman's role in company, 2011 sale of shares, and escrow short fall, etc. (1.0).	2.10	504.00

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05/01/12 goneil	0001	Telephone call with Quickbooks/Intuit to attempt to transfer account (.3); email Trustee regarding same (.1); email Attorney Rafferty for R. Keilman's log-in information (.1); review P. Bley email summarizing Verdolino & Lowey assessment of Quickbooks information (.1).	0.60	144.00
05/01/12 goneil	0001	Strategy with Verdolino & Lowey regarding investigation, records, and impressions of information gleaned from call with R. Keilman (.5); additional strategy with Trustee regarding same (.2).	0.70	168.00
05/01/12 goneil	0001	Attend to multiple emails from Attorney Rafferty attaching complete closing binder from September 2011 sale.	0.30	72.00
05/01/12 goneil	0001	Review emails from Attorney Haworth (Valley National Bank) and attend to extensive electronic production of account statements and other documents from Valley National Bank.	0.40	96.00
05/02/12 JHB	0001	Multiple calls and emails with counsel to Jet Pay, Amex, VNB, DOT, UST, AG's office regarding asset investigation and recovery and possible abandonment and update regarding information compilation and retrieval (2.1); related emails with Attorneys Rafferty, Hober and Boyd (.6); begin review of documents from Attorney Haworth and Boyd (.8); related emails with Ms. Bley (.2).	3.70	1,406.00
05/02/12 JHB	0001	Lengthy call with DOT counsel regarding possible abandonment, claim administration.	0.40	152.00
05/02/12 goneil	0001	Review email from Attorney Rafferty attaching sale documents regarding escrow shortage..	0.10	24.00
05/02/12 goneil	0001	Strategy regarding records maintenance.	0.20	48.00
05/02/12 goneil	0001	Review secondary analysis of company's Quickbooks accounting.	0.10	24.00
05/02/12 goneil	0001	Revise and augment Motion for Authority to Conduct Rule 2004 Examinations.	1.40	336.00
05/02/12 goneil	0001	Review Trustee's email to Valley National Bank parties regarding suspension of work absent agreement (.1); follow up with Trustee regarding next steps (.2); review additional emails between Trustee and Bank regarding status of investigation (.2).	0.50	120.00
05/02/12 goneil	0001	Telephone call with Attorney Hall (Wells Fargo)	0.60	144.00

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		regarding assets, possible carve out for asset sales, and Wells Fargo's possible interest in Valley National Bank's escrow account (.2); email Trustee regarding same (.2); consider Wells Fargo's possible interest in bond proceeds (.1) and telephone call to Attorney Hall regarding same (.1).		
05/03/12	JHB	0001	Begin review of term sheet from Jet Pay counsel regarding VNB funds and implications of bonds, liens; begin formulation of response.	1.00 380.00
05/03/12	JHB	0001	Begin review of schedules (.6); review open Quickbooks, records issues and strategies (.3).	0.90 342.00
05/03/12	goneil	0001	Emails with L. Gay (Verdolino & Lowey) regarding access to premises to retrieve records.	0.10 24.00
05/03/12	goneil	0001	Review and consider proposed term sheet regarding Estate's role in Escrow Account investigation.	0.20 48.00
05/03/12	goneil	0001	Review and revise Motion for Authority to Conduct Rule 2004 Examination (1.0); attention to preparation of Exhibit/Party list with contact information (.2).	1.20 288.00
05/03/12	goneil	0001	Attend to newly-filed Schedules and review portions of same.	0.30 72.00
05/03/12	goneil	0001	Review message from Quickbooks representative regarding materials necessary to switch account (.1); consider steps to comply (.1); email M. Felton for necessary information (.1).	0.30 72.00
05/03/12	goneil	0001	Review email from Attorney Haworth attaching Valley National Bank agreements, compare to agreements listed on Schedules, and respond to Attorney Haworth to request confirmation regarding specific disclosed agreement.	0.30 72.00
05/04/12	JHB	0001	Continued attention to VNB funds and investigation including review of proposed term sheet and related emails with Attorneys Reier and McGee (.6), begin review of various agreement (.8), research and analysis regarding property of the estate (.7).	2.10 798.00
05/04/12	JHB	0001	Review additional schedules and SOFA and related emails with debtor counsel.	0.30 114.00
05/04/12	goneil	0001	Emails with M. Felton regarding information for Quickbooks response (.1); attend to preparing response for Quickbooks regarding changing	0.90 216.00

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		administrator (.2); review and revise package of materials designed to change Quickbooks account administrator (.4); additional attention to and strategy for same (.2).		
05/04/12 goneil	0001	Review email from Attorney Haworth (Valley National Bank) regarding "master" agreement (.1); attend to service agreements (.1).	0.20	48.00
05/04/12 goneil	0001	Cross-check and locate additional party contact information for Rule 2004 Motion.	0.70	168.00
05/04/12 kfoley	0001	Discuss with Trustee research regarding credit card processing escrow account as property of the estate (.1); review Department of Transportation Regulations regarding public charter's depository account (.3); review interested parties' arguments that escrow account funds are non-estate property (.2); research airline-industry-specific case law regarding whether Debtor's escrow account is property of estate (1.6).	2.20	418.00
05/04/12 kfoley	0001	Draft and compile Trustee's letter request and package to Quickbooks Online regarding changing Master Administrator (1.8); implement edits to and finalize Trustee's letter request and package to Quickbooks regarding changing Master Administrator (.5); email Quickbooks representative regarding Trustee's letter request to change Master Administrator (.1).	2.40	456.00
05/06/12 JHB	0001	Continue review of agreements, research regarding VNB account, property of estate and bond issues.	1.10	418.00
05/07/12 JHB	0001	Continued research and analysis, contract review regarding nature of VNB account (property of estate; liability issues) (2.1); review and revise proposed disposition agreement from Attorney Reiek and emails with same (1.1); related emails with VLPC (.3).	3.50	1,330.00
05/07/12 JHB	0001	Emails with Mr. Felton regarding computer issues and disposition (.1), address related abandonment issues (.1).	0.20	76.00
05/07/12 PWC	0001	Discussion regarding allocation agreement and terms; review agreement and listing of assets.	0.40	144.00
05/07/12 kmdellec	0001	Telephone call to and from Bankruptcy Court to determine price/timing of obtaining transcript of conversion hearing, prepare letter to	0.30	54.00

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05/07/12	goneil	0001	Bankruptcy Court requesting same.		
			Address Verdolino & Lowey's request for M. Baldwin passwords in order to obtain bank statements (.2); email M. Baldwin regarding same (.1).	0.30	72.00
05/07/12	goneil	0001	Review and revise Inventory List of boxes from headquarters site.	0.40	96.00
05/07/12	goneil	0001	Review sale binder from September 2011 sale of membership interests.	0.90	216.00
05/07/12	goneil	0001	Augment list of parties and contact information for service with Motion for 2004 Exam.	0.80	192.00
05/08/12	JHB	0001	Follow up emails with Attorneys Braunstein, Russell regarding schedules, litigation.	0.30	114.00
05/08/12	goneil	0001	Review email from M. Baldwin regarding bank records (.1); emails with Trustee regarding same (.1);	0.20	48.00
05/08/12	goneil	0001	Review and respond to message from Quickbooks regarding changes to account (.2); review instructions for Master Administrator change (.1); open Quickbooks account and coordinate master administrator transfer with M. Felton (Verdolino & Lowey) (.3).	0.60	144.00
05/08/12	goneil	0001	Finalize 2004 Motion and exhibit of parties for Trustee's review.	0.20	48.00
05/08/12	goneil	0001	Assist with information regarding corporate status.	0.20	48.00
05/09/12	JHB	0001	Emails with Attorneys Reier, Hall regarding VNB account, Jet Pay stay motion, continuance proposal and related investigation issues and strategies.	0.70	266.00
05/09/12	goneil	0001	Review messages regarding Valley National Bank funds and Jet Pay Motion for Relief, including emails from Valley National Bank counsel regarding Valley National Bank's possible interest in funds.	0.20	48.00
05/10/12	JHB	0001	Review and comment on proposed continuance motion and related emails with Attorneys Reier, McGee (.4); review open discovery issues and strategies regarding same (.3).	0.70	266.00
05/10/12	goneil	0001	Review and investigate memoranda regarding founders' involvement with new aviation company.	0.10	24.00
05/10/12	goneil	0001	Review emails regarding Jet Pay Motion for Relief and continuance of hearing.	0.10	24.00

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05/11/12 JHB	0001	Review latest revised continuance from Attorney Reier and related emails with Attorney Reier, McGee.	0.50	190.00
05/11/12 JHB	0001	Review; revise draft 2004 motion and review related notice, investigation issues.	0.90	342.00
05/11/12 JHB	0001	Emails with Attorney Handel regarding account investigation, DOT issues.	0.30	114.00
05/11/12 kmdellec	0001	Strategy regarding service of 2004 motion and coordinate revisions to service list in connection with same.	0.30	54.00
05/11/12 kmdellec	0001	Review and revise additions to service list in connection with those parties included in 2004 motion.	0.60	108.00
05/11/12 goneil	0001	Incorporate Trustee's suggested edits into Motion for Rule 2004 Exams, including to draft new sections for surety bond and additional creditors (.9); address notice issues, including to ensure all 2004 Parties are named (.4); telephone call with Trustee to attend to final strategy regarding same (.2).	1.50	360.00
05/14/12 JHB	0001	Review transcript of 4/11/12 conversion hearing as part of recovery investigation.	0.30	114.00
05/14/12 kmdellec	0001	Track receipt of transcript of hearing from Janice Russell Transcripts; strategy regarding transcript and CD; calendar for receipt of partial refund.	0.20	36.00
05/14/12 kmdellec	0001	Attention to file for hearing on 2004 motion.	0.20	36.00
05/14/12 goneil	0001	Plan for coverage of 7/18 continued JetPay Motion.	0.10	24.00
05/14/12 goneil	0001	Attention to production of conversion hearing transcript.	0.10	24.00
05/14/12 goneil	0001	Implement Trustee's final suggested edits into Motion for Authority to Conduct Rule 2004 Examinations (.3); finalize Motion (.1); review and revise Certificate of Service and Exhibit A to ensure cohesiveness (.5); finalize package for filing (.1).	1.00	240.00
05/14/12 goneil	0001	Review Court's Order granting expedited determination of Motion for Authority to Conduct 2004 Exams (.1); ensure service "forthwith" of same (.4); track hearing and objection deadline (.1).	0.60	144.00
05/14/12 goneil	0001	Review transcript of 4/11 conversion and JetPay hearing and consider additional information	0.70	168.00

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		needed from Debtor and others to fully assess issues raised.		
05/15/12 JHB	0001	Multiple inquiries from Rule 2004 exam parties/counsel (.3) and assess next steps on investigations (.3).	0.60	228.00
05/15/12 kmdellec	0001	Assist with efilng of certificate of service regarding endorsed order regarding 2004 motion; calendar ahead and update control sheet accordingly.	0.20	36.00
05/16/12 JHB	0001	Emails with Attorney S. Nickless (.2), McGee (.1); call with Attorney Nickless (.2) regarding Rule 2004 exams, Valley National Bank investigation.	0.50	190.00
05/16/12 kmdellec	0001	Attention to returned mail regarding 2004 motion and supplemental certificate of service for re-service of same.	0.20	36.00
05/16/12 goneil	0001	Follow up regarding 2004 Motion (.1); strategize regarding conducting examinations upon approval (.1).	0.20	48.00
05/16/12 goneil	0001	Address appearance of counsel to Hank Torbert in case and review emails regarding extension of time to respond to 2004 Motion.	0.20	48.00
05/16/12 mrfisher	0001	Review Rule 2004 motion and supporting documents to plan regarding investigation.	0.60	126.00
05/17/12 JHB	0001	Emails with Attorney Reier (.2), review account disposition strategies (.1).	0.30	114.00
05/17/12 kmdellec	0001	Review electronic mail from Brian Hall requesting VNB account agreements.	0.10	18.00
05/17/12 goneil	0001	Review and consider Hank Torbert's Response to Trustee's Motion for Authority to Conduct Rule 2004 Examinations, identify limitations inconsistent with Trustee's motion and prepare memorandum to Trustee regarding same (.4); telephone call with Trustee to strategize regarding response to/clarification of 2004 Request (.2).	0.60	144.00
05/17/12 goneil	0001	Prepare Statement (I) regarding 2004 Motion and (II) regarding Mr. Torbert's Response.	0.90	216.00
05/17/12 goneil	0001	Review email and respond to Attorney Hall (Wells Fargo) regarding Valley National Bank account documents and 2004 examinations.	0.30	72.00
05/18/12 JHB	0001	Review and revise statement regarding 2004 exam motion (.2); related inquiries from named parties, counsel (.6).	0.80	304.00

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05/18/12 JHB	0001	Conference with litigation team regarding transfer negotiation and next steps.	0.20	76.00
05/18/12 goneil	0001	Finalize Statement regarding 2004 Motion and Response to Hank Torbert.	0.20	48.00
05/18/12 goneil	0001	Develop general litigation strategy.	0.20	48.00
05/18/12 goneil	0001	Telephone call from Attorney Haber regarding 2004 Motion and investigation (.2); email Trustee regarding same (.1).	0.20	48.00
05/18/12 goneil	0001	Review and address email from M. Whitehouse (Verdolino & Lowey) with list of bank statements needed.	0.20	48.00
05/21/12 JHB	0001	Lengthy call with Attorney Handel regarding Valley National Bank and bond funds, claim resolution.	0.50	190.00
05/21/12 JHB	0001	Email to Attorneys Reier, McGee regarding Valley National Bank resolution (.1); related call with Attorney Seder (.1).	0.20	76.00
05/21/12 JHB	0001	Call from Attorney Boyd regarding asset, Valley National Bank issues.	0.30	114.00
05/21/12 goneil	0001	Review emails between Trustee and Department of Transportation regarding status of negotiations regarding Valley National Bank account.	0.10	24.00
05/22/12 JHB	0001	Preparation for, participation in hearing on Rule 2004 exam motion, and related discussions with Attorneys King, Nickless, Doherty.	1.70	646.00
05/22/12 JHB	0001	Calls, emails to Attorneys Reier, McGee, King regarding Valley National Bank account investigation and recovery.	0.30	114.00
05/22/12 goneil	0001	Strategy and preparation for hearing on Motion to Conduct Rule 2004 Examinations (.9); prepare for 2004 hearing (.7); travel to and from Court for hearing(.4); represent Trustee at hearing on 2004 Examinations (.4); discussions with counsel to H. Torbert to schedule examination and narrow issues (.2).	1.90	456.00
05/22/12 goneil	0001	Review email from Attorney Boyd and attachment "Exhibit F" (escrow account information) to sale package.	0.10	24.00
05/22/12 goneil	0001	Review and address Verdolino & Lowey email with updated list of bank statements needed (.1); review follow up email requesting additional statements (.1).	0.20	48.00
05/24/12 JHB	0001	Lengthy calls with former employees regarding use of escrow funds (.8); related emails with	1.30	494.00

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		Attorneys Reier, McGee (.3); begin work on abandonment notice (.2).		
05/24/12	goneil 0001	Review messages regarding abandonment of interest in Valley National Bank account and strategize with Trustee regarding same (.2); review notice rules in anticipation of same (.1).	0.30	72.00
05/25/12	JHB 0001	Lengthy call with Attorney Reier regarding VNB account issues and potential agreement (.6), preparation for and follow up emails regarding same (.4); related email to Ms. Bley, Mr. Jalbert (.2).	1.20	456.00
05/27/12	JHB 0001	Emails to Attorney Reier, Mr. Jalbert regarding VNB issues.	0.20	76.00
05/28/12	goneil 0001	Review emails regarding Trustee's role regarding Valley National Bank accounts.	0.10	24.00
05/30/12	JHB 0001	Emails with Attorney Reier regarding VNB account issues and status, and planning for 6/1 call.	0.20	76.00
05/31/12	JHB 0001	Emails with Attorney Reier regarding VNB account issues (.1) and preparation for 6/1 call (.2).	0.30	114.00
05/31/12	kmdellec 0001	Review status of possible abandonment of VNB account and calendar ahead regarding same.	0.10	18.00
06/01/12	JHB 0001	Lengthy call with Attorney Reier regarding VNB account investigation and recovery issues and potential agreement (.7); follow up analysis, document review and emails with litigation team (.3).	1.00	380.00
06/04/12	JHB 0001	Conference with Attorney King regarding account investigation, recovery issues and strategies.	0.20	76.00
06/05/12	JHB 0001	Emails with Attorneys Martin, Reier regarding VNB account, case issues (.3); preparation for conference call with counsel to Merrick bank (.3); participate in lengthy call with same (.7) and follow up emails with litigation team and analysis regarding next steps (.4).	1.70	646.00
06/06/12	JHB 0001	Emails with Attorneys Haber (.2), Reier (.2) regarding VNB issues.	0.40	152.00
06/07/12	JHB 0001	Email to Attorney Martin (.1), call with Attorney Haber (.3), review issues for 6/13 creditors meeting (.2) all regarding VNB account.	0.60	228.00
06/08/12	JHB 0001	Lengthy call with former employees (2x)	1.10	418.00

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15008 Joseph H. Baldiga, Chapter 7 Trustee
14190 Direct Air (Southern Sky Air & Tours, LLC)

06/08/12 JHB	0001	regarding account issues. Call with Attorney Reier regarding status of account negotiations.	0.20	76.00
06/13/12 JHB	0001	Conference with Attorney McGee (.2), email with Attorney Reier (.1) regarding VNB investigation.	0.30	114.00
06/14/12 JHB	0001	Emails with Merrick Bank counsel (multiple) and related call with Attorney Reier regarding investigation/recovery issues (.4), related emails with Attorney Handel for DOT (.2) and related call with Mr. Italia regarding DOT subpoena (.3); begin review of term sheet and assess strategies for next steps (.4).	1.30	494.00
06/15/12 JHB	0001	Review and revise and circulate term sheet (1.1); lengthy conference call with counsel to Merrick Bank, Amex (1.0); follow up analysis, strategies (.2).	2.30	874.00
06/15/12 JHB	0001	Lengthy call from Attorney Boyd regarding VNB account, financial issues, Avondale and related investigation (.6); follow-up emails regarding same (.2).	0.80	304.00
06/16/12 JHB	0001	Emails with Attorney Boyd regarding Avalon closing, opinion issues (.3); review next steps for abandonment, investigation (.2).	0.50	190.00
06/18/12 JHB	0001	Review bank statements regarding fund disposition.	0.30	114.00
06/18/12 JHB	0001	Lengthy negotiations with Merrick Bank counsel (1.4) and follow up emails with litigation team (.3).	1.70	646.00
06/18/12 goneil	0001	Review memorandum from Trustee regarding status of Valley National Bank negotiations.	0.10	24.00
06/19/12 JHB	0001	Call with Merrick Bank counsel regarding terms of agreement (.2), review related issues for investigation (.2).	0.40	152.00
06/22/12 JHB	0001	Emails with Attorneys Gurfein, Brock regarding VNB issues (.2) and begin review of revised term sheet (.2).	0.40	152.00
06/24/12 JHB	0001	Continue review and revisions regarding revised term sheet and review related issues, strategies and case materials.	1.10	418.00
06/25/12 JHB	0001	Further revisions to term sheet (.8); lengthy conference call with Attorneys Gurfein and Brock regarding same (.9); review abandonment options (.3).	2.00	760.00

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15008 Joseph H. Baldiga, Chapter 7 Trustee
14190 Direct Air (Southern Sky Air & Tours, LLC)

06/25/12 goneil	0001	Review and consider term sheet regarding Valley National Bank account with Trustee's suggested revisions.	0.20	48.00
06/26/12 JHB	0001	Continue assessment of VNB agreement v. abandonment, and craft and revise lengthy email to opposing counsel regarding same.	0.80	304.00
06/26/12 goneil	0001	Review memoranda between Trustee and Valley National Bank group regarding account fund negotiations.	0.10	24.00
06/27/12 JHB	0001	Further research, document review regarding disposition of Valley National Bank account and claims.	0.60	228.00
06/29/12 JHB	0001	Multiple emails with VNB counsel (.3), Merrick counsel (.2), related research and analysis (.4).	0.90	342.00
06/29/12 goneil	0001	Review memoranda regarding status of negotiations regarding Valley National Bank account.	0.10	24.00
06/30/12 JHB	0001	Strategies regarding Valley National Bank abandonment and related research regarding property of estate (.6); related emails with Valley National Bank, Merrick counsel (.3).	0.90	342.00
07/02/12 JHB	0001	Emails with Merrick, Jet Pay counsel regarding VNB issues for 7/3 conference call.	0.30	115.50
07/02/12 goneil	0001	Review memoranda between Trustee and bank parties regarding negotiations to administer Valley National Bank account (.2); strategy with Trustee regarding Notice of Abandonment and contents thereof (.3); compile materials necessary to draft Notice of Abandonment (.3).	0.80	196.00
07/03/12 JHB	0001	Preparation for, participation in lengthy conference call with Jet Pay/Merrick counsel (Attorney Reier, Brock, Gurfein) (1.1), follow up emails (.3) and abandonment analysis (.2).	1.60	616.00
07/03/12 goneil	0001	Review periodic updates regarding status of negotiations (.2); review Trustee's summary of 7/3 conference call (.1).	0.30	73.50
07/05/12 JHB	0001	Further negotiations with Merrick/Jet Pay counsel regarding VNB agreement.	0.40	154.00
07/05/12 goneil	0001	Commence drafting Notice of Abandonment regarding Valley National Bank funds.	0.80	196.00
07/06/12 JHB	0001	Multiple emails with Merrick, Jet Pay counsel regarding VNB issues and agreement.	0.40	154.00
07/06/12 goneil	0001	Review memoranda between Trustee and Valley	0.20	49.00

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		National Bank group regarding new direction of negotiations and likely settlement regarding Valley National Bank funds.		
07/09/12	JHB 0001	Call from Attorney Boyd regarding VNB asset issues (.3); email with Merrick/Jet Pay attorneys regarding term sheet, 7/18 hearing (.2).	0.50	192.50
07/09/12	kmdellec 0001	Review electronic mail from trustee regarding strategy regarding continuance of hearing on Jet Pay's stay motion.	0.10	18.00
07/10/12	JHB 0001	Review extension motion (JetPay) and related emails with Merrick, JetPay counsel regarding same and term sheet.	0.60	231.00
07/11/12	JHB 0001	Continue review of term sheet.	0.30	115.50
07/11/12	goneil 0001	Review emails regarding status of JetPay hearing (.1); review Motion to Continue Hearing on JetPay's Motion for Relief (.1).	0.20	49.00
07/12/12	JHB 0001	Continue analysis of term sheet and attention to 7/18 hearing issues.	0.30	115.50
07/13/12	JHB 0001	Finalize revisions to term sheet and circulate for Merrick, JetPay and Amex counsel.	1.10	423.50
07/13/12	kmdellec 0001	Review Pacer docket to determine if motion filed to continue hearing regarding Jet Pay and report results of same to trustee.	0.30	54.00
07/13/12	goneil 0001	Confirm coverage of continued hearing on JetPay's Motion for Relief.	0.10	24.50
07/13/12	goneil 0001	Review correspondence from Trustee regarding updated term sheet (.1); cross-check bank account numbers and ascertain correct numbers (.4); memorandum to Trustee regarding same (.2).	0.70	171.50
07/16/12	JHB 0001	Prepare for, participate in conference call with Attorneys Gurfien, Reier regarding term sheet, approval issues (.8); follow up regarding approval motion (.2).	1.00	385.00
07/16/12	goneil 0001	Review additional comments to term sheet from other parties.	0.10	24.50
07/16/12	goneil 0001	Review terms of Term Sheet regarding escrow account (.2); telephone call with Attorney Reir, Attorney Gurfien, and Trustee to finalize term sheet (.2); strategize with Trustee regarding Motion to Approve Settlement (.2).	0.60	147.00
07/17/12	JHB 0001	Review and make final revisions to revised term sheet and related emails with Attorneys Reier,	0.90	346.50

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14190 Direct Air (Southern Sky Air & Tours, LLC)

		Gurfein (.6); related emails with litigation team, Mr. Jalbert (.3).		
07/17/12 goneil	0001	Review memoranda regarding status of term sheet and agreement.	0.10	24.50
07/23/12 JHB	0001	Emails with Attorney Gurfein regarding agreement issues and status.	0.20	77.00
07/23/12 goneil	0001	Review memos regarding timing of investigation.	0.10	24.50
07/24/12 JHB	0001	Research and analysis regarding privilege, joint litigation issues (.8); review next steps, open issues regarding VNB investigation (.2).	1.00	385.00
07/25/12 JHB	0001	Emails with Attorney Gurfein regarding VNB agreement status, abandonment (.2); calls and emails with Agent Italia regarding same (.4).	0.60	231.00
07/25/12 goneil	0001	Review emails regarding status of Agreement approval.	0.10	24.50
07/26/12 JHB	0001	Preparation for (.3) and participation in (1.2) meeting with agents for DOT and TRS regarding VNB issues and investigation; emails, call with Attorney Gurfein regarding agreement and next steps for approval (.3).	1.80	693.00
07/26/12 JHB	0001	Emails with VLPC regarding VNB investigation.	0.20	77.00
07/26/12 goneil	0001	Review emails regarding acceptance of Agreement and strategize regarding steps to approval.	0.10	24.50
07/27/12 JHB	0001	Continued attention to VNB investigation, agreement issues and strategies for approval (.4), related emails with Attorney Gurfein (.2), Mr. Jalbert (.2).	0.80	308.00
07/27/12 goneil	0001	Consider issues regarding limitation of notice in context of Agreement approval.	0.20	49.00
07/30/12 goneil	0001	Draft Motion to Approve Agreement regarding Valley National Bank Accounts (3.3); research public charter depository account regulations in furtherance of same (1.0).	4.30	1,053.50
07/31/12 goneil	0001	Attention to finalizing and execution of term sheet regarding Agreement and email Trustee regarding same.	0.20	49.00
08/01/12 JHB	0001	Multiple emails with various counsel (to Merrick, Jet Pay, DOT) regarding VNB motion, DOT issues and call on 8/6.	0.60	231.00
08/01/12 goneil	0001	Review questions from A. Handel about the Agreement.	0.10	24.50
08/01/12 goneil	0001	Continue drafting Motion to Approve Agreement regarding Escrow Proceeds.	2.50	612.50

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08/02/12	goneil	0001	Follow up regarding Agreement issues and Department of Transportation response.	0.10	24.50
08/03/12	kmdellec	0001	Draft motion to limit notice regarding motion to approve agreement regarding debtor's accounts at Valley National Bank; review and revise same.	1.50	270.00
08/04/12	goneil	0001	Review, revise, and augment draft Motion to Approve Agreement Regarding Escrow Account and finalize same for Trustee's review (2.2); review and revise proposed Order (.1); compile exhibits (.2); finalize package for Trustee's review (.3).	2.80	686.00
08/04/12	goneil	0001	Draft portions of Motion to Limit Notice related to notifying unreimbursed charter participants of the Agreement regarding Escrow Account.	0.70	171.50
08/06/12	JHB	0001	Preparation for DOT conference call regarding VNB agreement (.5), related call with Attorneys Brock, Gurfein (.5), participate in conference call with same and DOT (.9) and follow up analysis, document review (.3); related call with Attorney Reier (.2).	2.40	924.00
08/06/12	goneil	0001	Assist with Motion to Limit Notice.	0.10	24.50
08/08/12	JHB	0001	Review additional case materials and issues in preparation for 8/9 conference call (.6); related email to parties regarding same and related bond issues (.2); several emails with Attorney O'Neil regarding PFC charges and question of right to pursue (.3).	1.10	423.50
08/08/12	goneil	0001	Review memorandum regarding status of Platte River bond.	0.10	24.50
08/08/12	goneil	0001	Review and revise Motion to Limit Notice.	0.30	73.50
08/09/12	JHB	0001	Continued emails with Attorneys McGee, Gurfein, and Brock both pre and post Department of Transportation call regarding Valley National Bank terms (.8); review charter regulations and Valley National Bank agreements regarding issues raised by Department of Transportation (.4); participate in all party Department of Transportation call (.6) and begin revisions to approval motion (.3).	2.10	808.50
08/09/12	goneil	0001	Confer with Trustee regarding status of Agreement (.1); update and revise Motion to Approve (.3); finalize approval package for	0.50	122.50

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14190 Direct Air (Southern Sky Air & Tours, LLC)

		Trustee's review (.1).		
08/09/12 goneil	0001	Review emails regarding changes to term sheet.	0.10	24.50
08/10/12 JHB	0001	Further research regarding possible defenses to VNB pursuit.	0.60	231.00
08/13/12 JHB	0001	Multiple emails with Attorneys Brock, Gurfein, McGee regarding open VNB/DOT issues and strategies.	0.40	154.00
08/13/12 goneil	0001	Review JetPay's newly-filed Proof of Claim.	0.10	24.50
08/14/12 JHB	0001	Continued emails with Attorneys Gurfin, Brock, McGee regarding VNB agreement, DOT issues.	0.30	115.50
08/16/12 JHB	0001	Continued emails with Attorneys Gurfein, Brock, McGee, Handel regarding VNB agreement terms and issues for 8/20 conference call (.6); related emails with VNB counsel (.2); review open approval, DOT issues (.2).	1.00	385.00
08/16/12 goneil	0001	Review memos regarding status of Agreement.	0.10	24.50
08/17/12 JHB	0001	Emails with Attorneys Sternklar and Haworth (.2), call with Attorney Boyd (.1) regarding VNB update, issues.	0.30	115.50
08/18/12 JHB	0001	Emails with Attorney Reier regarding VNB, retention and 8/20 call issues.	0.20	77.00
08/21/12 JHB	0001	Review open DOT issues and continue work on agreement, motion.	0.30	115.50
08/22/12 JHB	0001	Continue work on approval motion (.2) and review emails form Attorneys McGee, Hendel regarding agreement terms (.2).	0.40	154.00
08/27/12 JHB	0001	Substantial work on approval motion for VNB agreement.	1.40	539.00
08/29/12 JHB	0001	Continue revisions to Valley National Bank agreement approval motion, order and multiple emails with Attorneys Brock, Gurfein, McGee and Department of Transportation counsel regarding chargeback and agreement issues.	1.10	423.50
08/29/12 goneil	0001	Review status of Agreement and Motion to Approve.	0.10	24.50
08/30/12 JHB	0001	Emails with Attorneys Brock, Gurfein regarding Valley National Bank addendum (.2); work on approval pleadings and related issues (.3).	0.50	192.50
08/30/12 goneil	0001	Review and edit updated Motion to Approve Agreement regarding Valley National Bank Accounts (.3); consider options and logistics to get continued JetPay's Motion for Relief (either separately or in connection with Agreement approval) and prepare a memorandum to	1.10	269.50

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14190 Direct Air (Southern Sky Air & Tours, LLC)

		Trustee outlining same (.4); confer with Trustee and further update Motion to Approve Agreement to reflect continuance of JetPay Motion for Relief (.4).		
08/31/12	JHB	0001	Review and revise modified approval motion (.4); revise addendum, and related emails with counsel to credit card parties (.6).	1.00 385.00
08/31/12	goneil	0001	Review memos regarding term sheet additions; finalize draft Motion to Approve Agreement and send to parties for review.	0.40 98.00
09/04/12	JHB	0001	Review revisions to addendum, term sheet, incorporate same, further revisions, and related emails with DOT counsel and counsel to credit card parties.	1.80 693.00
09/04/12	goneil	0001	Review memos from AMEX and Department of Transportation counsel regarding Agreement and term sheet.	0.10 24.50
09/04/12	goneil	0001	Review JetPay/Merrick's comments on Motion to Approve Agreement (.1); review Trustee's response regarding same (.1).	0.20 49.00
09/05/12	JHB	0001	Continued rounds of revisions, emails with various counsel regarding VNB addendum, approval pleadings (1.1); related attention to Posternak retention issues and emails with Attorney Reier regarding same and regarding JetPay continuance (.3).	1.40 539.00
09/05/12	kmdellec	0001	Update service list as to ECF/Pacer; prepare certificate of service regarding motion to approve agreement regarding Valley National Bank accounts and motion to limit.	0.40 72.00
09/05/12	goneil	0001	Review emails regarding status of Agreement and term sheet.	0.10 24.50
09/06/12	JHB	0001	Another round of revisions to approval motion and related call with Attorney Gurfein, call to Attorney McGee (.7); circulate revised motion, order to DOT and other parties, receive DOT consent, review open notice issues, revise motion to limit same and review final issues for filing all pleadings (1.1).	1.80 693.00
09/06/12	JHB	0001	Review JetPay continuance motion and related emails with Attorney Reier.	0.20 77.00
09/06/12	goneil	0001	Review memos regarding Agreement, approval of same, and continuance of JetPay Motion for Relief (.1); coordinate with Trustee regarding	1.40 343.00

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14190 Direct Air (Southern Sky Air & Tours, LLC)

		signature pages and agreement approval package in anticipation of filing (.4); update Motion to Limit Notice and corresponding Order to conform to updated Motion to Approve Agreement (.8); review memos with Department of Transportation regarding approval of Motion format (.1).		
09/07/12	JHB 0001	Further emails with various parties regarding VNB agreement (.3), review open filing, notice issues (.3).	0.60	231.00
09/07/12	kmdellec 0001	Review datatable/service list to conform service list to motion to limit notice regarding VNB accounts.	0.50	90.00
09/07/12	goneil 0001	Review revisions and finalize Motion to Limit Notice of Motion to Approve Agreement (.2); attention to Certificate of Service (.1); emails with Attorney McGee to follow up regarding AMEX's signature on Term Sheet (.2); review and revise Certificate of Service and attend to issues with service list (.2).	0.70	171.50
09/10/12	JHB 0001	Final review and revisions to VNB approval pleadings and review open service issues (.6); related emails with Attorneys Gurfein, Brock (.2).	0.80	308.00
09/10/12	kmdellec 0001	Assist with efilings/service of trustee's motion for order (1) approving agreement regarding debtor's account at Valley National Bank and (2) extending claim bar date for Charter participants to January 15, 2013; update control sheet accordingly.	0.30	54.00
09/10/12	goneil 0001	Compile final Valley National Bank Agreement approval package, including executed Term Sheet and Addendum, and confer with Trustee regarding same; attend to conforming service list/notice parties and confirm local rules regarding same; finalize and file approval package.	1.10	269.50
09/17/12	JHB 0001	Emails with Attorney Haworth, Sternklar regarding VNB motion, issues, 9/18 conference call.	0.30	115.50
09/17/12	kmdellec 0001	Track order allowing motion to limit notice regarding approval motion regarding VNB accounts.	0.10	18.00
09/18/12	JHB 0001	Review agreement, background materials in preparation for conference call with VNB	2.30	885.50

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		counsel (.6); pre-conference call call with counsel to credit card companies (.4); conference call with same and VNB counsel (.6) and follow up discussions, emails and document review regarding same (.7).		
09/18/12	kmdellec 0001	Forward copy of proposed order regarding VNB accounts in Word format to Attorneys Sternklar and Haworth via electronic mail.	0.10	18.00
09/18/12	goneil 0001	Conference call with Valley National Bank settlement parties and counsel to Valley National Bank regarding pending settlement motion and turnover of funds (.4), including preparation for (.1) and follow up (.1) from same.	0.60	147.00
09/19/12	JHB 0001	Emails with counsel group regarding VNB recovery issues and strategies (.3); lengthy call from Mr. Italia at DOT regarding same (.4).	0.70	269.50
09/19/12	goneil 0001	Review memos regarding possible strategies to address turnover issues.	0.10	24.50
09/20/12	JHB 0001	Lengthy calls from Attorney Sternklar regarding VNB agreement, investigation, funds.	0.60	231.00
09/21/12	JHB 0001	Emails, call and conference with Attorneys Sternklar regarding agreement issues, proposed changes and related case issues (.8); emails with group counsel, Attorney Handel regarding same (.3); review response extension motion (.2).	1.30	500.50
09/21/12	goneil 0001	Review memos between Trustee and Valley National Bank's counsel regarding proposed language to resolve Valley National Bank's objections to Agreement.	0.10	24.50
09/23/12	JHB 0001	Review proposed VNB language for order and emails with counsel group regarding same.	0.30	115.50
09/24/12	JHB 0001	Emails with group counsel regarding VNB revisions to order (.3), revise and transmit same to Attorney Sternklar (.3), lengthy call with same regarding agreement issues (.3), update emails to group counsel, Attorney Handel (.2).	1.10	423.50
09/24/12	goneil 0001	Review emails regarding resolution of Valley National Bank objections to Agreement Approval Motion.	0.10	24.50
09/25/12	JHB 0001	Calls and emails with Attorney Sternklar and	1.50	577.50

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15008 Joseph H. Baldiga, Chapter 7 Trustee
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		group counsel regarding VNB agreement, offer to release funds (1.1); calls with Chartis regarding investigation; VNB issues and related call with Attorney Gurfein regarding same (.4).		
09/25/12 goneil	0001	Review and consider proposal from Attorney Sternklar for delivery of Valley National Bank funds (.2); conference call with credit card parties regarding Valley National Bank's proposal (.4); telephone call with Attorney Sternklar regarding same (.2); confer with Trustee regarding next steps (.1).	0.90	220.50
09/26/12 JHB	0001	Revise VNB extension motion and related emails with VNB counsel (.3); emails with group counsel regarding resolution parameters, strategies (.3).	0.60	231.00
09/26/12 goneil	0001	Review Valley National Bank's 2nd Motion to Extend Objection deadline.	0.10	24.50
09/28/12 JHB	0001	Call, emails with Attorneys Reier, Gurfein regarding VNB resolution, proposal.	0.30	115.50
10/01/12 JHB	0001	Emails with group counsel regarding Reier retention, negotiations with VNB.	0.40	154.00
10/01/12 goneil	0001	Review memorandum from Attorney Reier regarding negotiations for Valley National Bank (.1); review emails regarding agreement approval status and Posternak retention status (.1).	0.20	49.00
10/03/12 JHB	0001	Further emails with group counsel regarding VNB counterproposal, agreement and resolution issues and strategies.	0.40	154.00
10/03/12 goneil	0001	Review memos regarding status of negotiations with Valley National Bank.	0.20	49.00
10/04/12 JHB	0001	Emails with counsel group regarding VNB fund resolution, extension request (.3), related conference with Attorney McGee (.2); lengthy call from Attorney Novak regarding insurance dispute with Merrick, investigation issues (.4).	0.90	346.50
10/05/12 JHB	0001	Continued negotiations with counsel group regarding VNB terms, and review further extension motion (.4); related emails with Attorney Sternklar (.1).	0.50	192.50
10/05/12 JHB	0001	Further call with Attorney Novack regarding Chartis/VNB issues.	0.20	77.00
10/08/12 JHB	0001	Emails with Attorney Sternklar, group counsel regarding VNB agreement, extension and	0.20	77.00

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		negotiations.		
10/10/12 JHB	0001	Research regarding standing, subrogation (.6); call from Attorney Boyd regarding investigation, examination issues (.3); emails with Attorney Sternklar, group counsel regarding VNB funds, pending motion and resolution parameters (.4).	1.30	500.50
10/10/12 goneil	0001	Review memorandum from Attorney Reier regarding contract analysis.	0.10	24.50
10/11/12 JHB	0001	Continued emails with group counsel regarding VNB resolution, investigation (.3), review next steps (.2).	0.50	192.50
10/11/12 goneil	0001	Review Court's Order approving Valley National Bank Agreement, check docket, and review and respond to memos regarding prematurity of Order (.2); review emails from Attorney Reier announcing settlement with Valley National Bank for turnover of Escrow Account Funds (.1); telephone call with Bankruptcy Court regarding hearing scheduling and email group regarding same (.3); review emails with Department of Transportation regarding new Agreement with Valley National Bank (.1).	0.80	196.00
10/12/12 JHB	0001	Continued emails with Attorneys Handel, Sternklar and counsel group regarding VNB resolution, Jet Pay motion and related issues and strategies.	0.80	308.00
10/15/12 JHB	0001	Review Jet Pay withdrawal motion and emails with Attorney Reier regarding same (.3); emails with group counsel regarding VNB terms and motion, approval issues (.2); emails with litigation team regarding parameters, strategies for investigation (.2).	0.70	269.50
10/15/12 goneil	0001	Review memos from Trustee regarding resolution with Valley National Bank and next steps for investigation (.1); review JetPay's Motion to Withdraw Motion for Relief (.1).	0.20	49.00
10/16/12 JHB	0001	Call, emails with Agent Italia, VL group regarding investigation, document review (.4); review, revise draft agreement regarding agreement with VNB and related emails with Attorneys Reier, Gurfein and Brock (.8).	1.20	462.00
10/17/12 JHB	0001	Review Amex changes to VNB agreement and related issues regarding resolution, approval.	0.30	115.50

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10/17/12 JHB	0001	Emails with Agent Italia, VL regarding investigation, document issues.	0.30	115.50
10/18/12 JHB	0001	Emails with Agent Italia, VL regarding investigation, document and computer issues.	0.40	154.00
10/18/12 JHB	0001	Emails with group counsel regarding revisions to VNB agreement, approval issue.	0.30	115.50
10/19/12 JHB	0001	Call, emails with Agent Italia regarding investigation issues and coordination (.3); emails with group counsel regarding VNB agreement revisions (.2).	0.50	192.50
10/22/12 JHB	0001	Review revised VNB agreement and emails with group counsel regarding same.	0.30	115.50
10/22/12 goneil	0001	Review memos regarding status of new agreement.	0.10	24.50
10/29/12 JHB	0001	Emails with Attorney Sternklar, group counsel regarding VNB agreement and review open issues regarding same (.2), begin compilation of issues and materials regarding investigation (.6).	0.80	308.00
10/31/12 JHB	0001	Continue review of case materials in preparation for 11/1 investigation meeting with litigation team.	1.10	423.50
11/02/12 JHB	0001	Call with Attorney Sternklar (.2), emails with group counsel, Attorney Handel (.2) regarding open VNB issues.	0.40	154.00
11/04/12 JHB	0001	Continue review of case materials for investigation.	0.40	154.00
11/08/12 JHB	0001	Emails with Attorney Sternklar and group counsel regarding fund turnover agreement (.2); review options (.1).	0.30	115.50
11/09/12 JHB	0001	Continued emails with Attorney Sternklar, group counsel regarding turnover agreement, investigation.	0.30	115.50
11/09/12 goneil	0001	Review memoranda regarding status of agreement.	0.10	24.50
11/11/12 JHB	0001	Continue review of file materials for investigation.	0.60	231.00
11/13/12 JHB	0001	Review proposed revisions to turnover agreement from Attorney Sternklar and conference call with group counsel regarding same.	1.10	423.50
11/13/12 goneil	0001	Review memoranda regarding draft agreement revisions and response to same.	0.10	24.50
11/14/12 goneil	0001	Strategize regarding options for providing notice of Agreement to consumers.	0.10	24.50
11/19/12 JHB	0001	Emails with group counsel, Attorney Handel regarding VNB agreement, notice issues and	0.60	231.00

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11/21/12 JHB	0001	strategies (.4); review related agreement, account materials regarding same. (.2). Review notice issues, DOT publication issues and related emails with group counsel, Attorney Handel.	0.40	154.00
11/21/12 goneil	0001	Review memoranda regarding notice of Valley National Bank Agreement and consider alternatives regarding same.	0.20	49.00
11/28/12 JHB	0001	Review revisions to VNB stipulation, order and convey comments (.6), review comments from Merrick counsel and comment on same (.3); related emails with Attorneys Reier, Sternklar (.2).	1.10	423.50
11/28/12 goneil	0001	Review memoranda regarding revised Valley National Bank Agreement and proposed Order.	0.20	49.00
11/29/12 JHB	0001	Review additional revisions from counsel group to stipulation, order, and related strategies for resolution, approval (.4); emails with counsel group regarding same (.2).	0.60	231.00
12/01/12 JHB	0001	Review further revisions to VNB stipulation, order, and emails with group counsel, review claim issues and implications regarding same.	1.10	423.50
12/06/12 JHB	0001	Emails with group counsel regarding Valley National Bank issues and strategies, and related calls with Attorneys Gurfein, Brock and Attorney Sternklar regarding same (.9); review related revisions, release issues (.3).	1.20	462.00
12/06/12 goneil	0001	Review memoranda regarding status of agreement.	0.10	24.50
12/06/12 goneil	0001	Review memorandum regarding information to include in subpoenas for credit card information.	0.10	24.50
12/07/12 JHB	0001	Continued attention to VNB agreement revisions, notice issues, and related emails with group counsel.	0.40	154.00
12/10/12 JHB	0001	Continued discussion of settlement terms, revisions, DOT support and notice with group counsel (.6), and review additional revisions (.2).	0.80	308.00
12/10/12 goneil	0001	Review memoranda regarding notice.	0.10	24.50
12/11/12 JHB	0001	Multiple emails, call with Attorney Reier regarding VNB issues (.8); call with Msrs. Klugh, Trapasso regarding VNB issues, subpoena (.3).	1.10	423.50
12/12/12 JHB	0001	Emails with group counsel regarding VNB issues,	0.30	115.50

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14190 Direct Air (Southern Sky Air & Tours, LLC)

		notice.		
12/12/12 goneil	0001	Review memoranda regarding Bank information needed for claims.	0.10	24.50
12/13/12 JHB	0001	Emails with Mr. Dooley regarding VNB, shortfall issues and 12/17 call.	0.30	115.50
12/14/12 JHB	0001	Continued emails with Mr. Dooley, begin review of materials from Swift Air C. 11 in preparation for 12/17 call.	0.70	269.50
12/16/12 JHB	0001	Continued review of Swift Air issues and materials in preparation for 12/17 conference call.	1.20	462.00
12/17/12 JHB	0001	Lengthy call from Mssrs. Dooley, Welch regarding Swift Air case and implications for our case (.6); review underlying materials regarding Swift Air (.3).	0.90	346.50
12/17/12 JHB	0001	Emails with group counsel, Attorney Sternklar regarding VNB agreement, issues (.2), related call, emails from creditors regarding VNB issues (2x) (.3).	0.50	192.50
12/17/12 goneil	0001	Review memoranda and materials to prepare for call with advisors in Swift Air case (.3); telephone call with Trustee and advisors regarding similarities in Swift Air and Direct Air bankruptcy cases (.5).	0.80	196.00
12/17/12 goneil	0001	Review memoranda regarding status of Valley National Bank agreement.	0.10	24.50
12/17/12 goneil	0001	Inventory box of corporate documents.	0.40	98.00
12/19/12 JHB	0001	Multiple emails with group counsel, Attorney Sternklar regarding VNB agreement.	0.30	115.50
12/20/12 JHB	0001	Continued emails with Attorney Sternklar, group counsel regarding VNB agreement, 12/21 call.	0.30	115.50
12/21/12 JHB	0001	Review agreement revisions and open issues in preparation for conference call (.3), participate in same (group counsel, Attorneys Sternklar and Haworth) (.6), follow up emails regarding open issues (.3).	1.20	462.00
01/03/13 JHB	0001	Calls and emails with Agent Italia regarding VNB investigation and negotiations.	0.30	115.50
01/04/13 JHB	0001	Emails with counsel group regarding notice, indemnification issues and VNB agreement (.4); related email to Agent Italia (.2).	0.60	231.00
01/08/13 JHB	0001	Multiple emails with counsel group regarding open VNB issues, next steps.	0.40	154.00
01/09/13 JHB	0001	Continued attention to open VNB issues and	1.10	423.50

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		chargeback information gaps, steps to address, and related calls, emails and conference call with Attorneys Reier, Gurfein.		
01/09/13	goneil 0001	Review memoranda regarding agreement status and 2004 authority for claim information production.	0.10	24.50
01/10/13	JHB 0001	Emails with Attorneys Reier, Gurfein and review credit card/chargeback information regarding VNB agreement, reconciliation.	0.30	115.50
01/11/13	JHB 0001	Review chargeback information from credit card companies and implications for VNB agreement (.6); lengthy conference call with Attorneys Reier, Gurfein and Brock and related follow-up emails, planning strategies for 1/14 call with VNB (.8)	1.40	539.00
01/13/13	JHB 0001	Review additional materials regarding VNB, chargeback claim reconciliation and related issues, strategies for 1/14 conference call.	0.40	154.00
01/14/13	JHB 0001	Further review of claim reconciliation issues and materials in preparation for VNB conference call (.6), participate in same (.6).	1.20	462.00
01/14/13	goneil 0001	Review multiple memoranda regarding claim reconciliation and agreement status; review emails between Attorney Stotter and Verdolino and Lowey regarding production of electronic records.	0.40	98.00
01/15/13	goneil 0001	Follow up regarding document request status.	0.10	24.50
01/23/13	JHB 0001	Emails with VNB counsel, group counsel regarding turnover agreement.	0.20	77.00
01/24/13	JHB 0001	Email Attorney Sternklar, group counsel regarding VNB agreement, next steps.	0.10	38.50
01/24/13	goneil 0001	Review memoranda regarding status of Agreement, including notice and Department of Transportation issues.	0.10	24.50
01/25/13	JHB 0001	Call with Attorney Brock regarding notice, DOT issues (.3), review and comment on same (.2); review open issues, VNB emails regarding agreement, claim issues (.3).	0.80	308.00
01/25/13	goneil 0001	Review memoranda regarding claim analysis with bank information.	0.10	24.50
01/28/13	goneil 0001	Review and assess proposed Notice of Settlement regarding escrow funds, and related correspondence.	0.30	73.50
02/02/13	JHB 0001	Review revisions to stipulation, proposed	0.60	231.00

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		notice, and emails with group counsel, Attorneys Haworth and Sternklar regarding notice, service and claim issues.		
02/04/13	goneil 0001	Review memoranda regarding method for notice to claimants.	0.10	24.50
02/05/13	goneil 0001	Review memorandum from Valley National Bank counsel regarding notice requirements.	0.10	24.50
02/05/13	goneil 0001	Review memorandum from VNB counsel regarding notice requirements.	0.10	24.50
02/06/13	JHB 0001	Conference with Attorney Sternklar regarding VNB agreement (.1); review notice and claim issues (.2).	0.30	115.50
02/07/13	JHB 0001	Preparation for conference call with Attorneys Broch, Reier and Gurfein regarding notice, approval issues and DOT requirements regarding VNB agreement (.9); participate in call (.8); follow up review of issues and materials (.3).	2.00	770.00
02/07/13	goneil 0001	Telephone conference with Trustee regarding notice strategy for turnover of VNB funds.	0.10	24.50
02/11/13	JHB 0001	Review revised forms of VNB stipulation, order and proposed notice and convey comments to group counsel (1.1); emails with Attorney Reier regarding approval motion, open notice issues (.3).	1.40	539.00
02/11/13	JHB 0001	Emails with Attorney Haworth (.2), review DOT website (.2) regarding notice, posting issues.	0.40	154.00
02/13/13	JHB 0001	Review and comment on further drafts of agreement, notice, orders and first draft of approval motion, and related emails with Attorneys Reier, Gurfein and Brock.	1.60	616.00
02/14/13	goneil 0001	Review memoranda regarding status of Agreement package.	0.10	24.50
02/15/13	JHB 0001	Multiple emails with Attorney Handel (DOT), group counsel regarding settlement pleadings, notice issues and DOT notice.	0.60	231.00
02/19/13	JHB 0001	Continued review of open VNB agreement, notice and approval motion issues and related emails with group counsel.	0.60	231.00
02/19/13	goneil 0001	Review multiple messages between Trustee and relevant parties regarding Stipulation and Motion.	0.10	24.50
02/20/13	JHB 0001	Continued attention to open VNB issues including settlement and notice issues, DOT posting, and related emails with Attorneys	0.60	231.00

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02/20/13	kmdellec	0001	Reier, Handel. Forward service list in word format to D. Reier via electronic mail in connection with VNB settlement.	0.30	54.00
02/20/13	goneil	0001	Emails with Attorney Reier regarding limited notice list; attend to providing appropriate requested list; memorandum to Trustee regarding service list format.	0.40	98.00
02/21/13	JHB	0001	Continued attention to VNB, DOT issues and strategies and related agreement, notice issues and related emails with group and opposing counsel and Attorney Handel.	0.70	269.50
02/21/13	goneil	0001	Review multiple memoranda regarding notice on DOT website.	0.20	49.00
02/22/13	JHB	0001	Final review of notice, agreement approval motion and related exhibits with group counsel, VNB counsel and Attorney Handel (DOT).	0.90	346.50
02/22/13	goneil	0001	Review memoranda regarding notice on Department of Transportation site.	0.10	24.50
02/25/13	JHB	0001	Meet with team to discuss open VNB settlement terms and next steps in investigation (.3); emails with Attorney Reier regarding same (.2).	0.50	192.50
02/26/13	JHB	0001	Continued emails with counsel group, Attorneys Hendel and Haworth, and review final version of pleadings, notice and related DOT issues.	0.70	269.50
02/26/13	goneil	0001	Review multiple emails finalizing agreement regarding turnover of funds.	0.10	24.50
02/27/13	JHB	0001	Continued emails with Attorneys Hendel, Reier regarding VNB issues.	0.30	115.50
02/28/13	JHB	0001	Continued review of revised VNB pleadings, and related emails with Attorneys Reier, Handel regarding same and notice issues.	0.60	231.00
02/28/13	goneil	0001	Review multiple memoranda regarding finalized Stipulation.	0.20	49.00
03/01/13	JHB	0001	Final review of revised pleadings and related emails with Attorneys Reier and Handel regarding notice issues.	0.40	154.00
03/07/13	JHB	0001	Emails with Attorney Reier regarding agreement, notice issues.	0.20	77.00
03/08/13	JHB	0001	Emails with Mr. Italia regarding VNB, shortfall issues (.2); chart out investigation issues (.2).	0.40	154.00
03/08/13	kmdellec	0001	Continue review of stipulation between trustee and Platte River Insurance Company and motion	5.00	900.00

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		regarding turnover of VNB account in connection with claim reconciliation; review information provided by AMEX charge backs and claims asserted against Platte River bond; correspondence regarding all; develop strategy for reconciliation of claims for trustee's review; discuss strategy/process of best way to track data and maintain multiple databases.		
03/08/13	goneil 0001	Review correspondence between Trustee and Department of Transportation regarding investigation.	0.10	24.50
03/12/13	JHB 0001	Emails with Attorney Reier, Haworth regarding notice issues (.2); lengthy call from Attorney Brock regarding next steps in investigation (.6).	0.80	308.00
03/14/13	JHB 0001	Further emails with Attorney Brock (.2), begin compilation on investigation materials (.6).	0.80	308.00
03/15/13	JHB 0001	Emails with Attorney Reier regarding hearing, notice issues.	0.20	77.00
03/20/13	goneil 0001	Review Court's Order scheduling hearing on Settlement Agreement and track same.	0.10	24.50
03/21/13	JHB 0001	Emails with Attorney Brock regarding investigation, transcripts.	0.20	77.00
03/21/13	goneil 0001	Review memoranda regarding 341 meeting transcript and investigation.	0.10	24.50
03/22/13	goneil 0001	Review memoranda between Trustee and Special Counsel regarding matter status.	0.10	24.50
03/23/13	JHB 0001	Review case materials, Creditors' Meeting transcript for investigation parameters, next steps.	0.80	308.00
03/25/13	JHB 0001	Further review of open investigation issues and devise next steps.	0.20	77.00
03/25/13	JHB 0001	Emails with Attorneys, Handel, Gurfein, Brock, Mc Gee and Mr. Italia regarding investigation issues, Creditors' Meeting transcript.	0.30	115.50
03/25/13	goneil 0001	Review memorandum from Trustee regarding 341 Transcript and next steps.	0.10	24.50
03/25/13	goneil 0001	Develop initial plan for reviewing materials.	0.10	24.50
03/26/13	JHB 0001	Multiple emails with Attorney Handel (.2), review of additional case materials (.3) regarding investigation issues.	0.50	192.50
03/28/13	JHB 0001	Emails with Attorney Handel, Mr. Jalbert regarding investigation and accounting issues.	0.20	77.00
03/29/13	JHB 0001	Revise 2004 exam supplemental motion and notice	0.50	192.50

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			motion (.3); continue review of case materials for investigation (.2).		
04/02/13	JHB	0001	Emails with Attorney Reier regarding issues for 4/10 hearing.	0.20	77.00
04/03/13	JHB	0001	Emails with Attorneys Reier, Brock regarding issues for 4/10 hearing.	0.20	77.00
04/04/13	JHB	0001	Conference with Attorney McGee (.1), review issues (.2) for 4/10 hearing.	0.30	115.50
04/05/13	goneil	0001	Consider next steps in investigation planning.	0.10	24.50
04/08/13	JHB	0001	Preparation for 4/10 hearing and related emails with Attorneys Reier, Brock, review of VNB response.	0.40	154.00
04/10/13	JHB	0001	Preparation for, participation in hearing on VNB notice motion (1.8); follow up review of revised order, next steps in investigation (.2).	2.00	770.00
04/11/13	JHB	0001	Review notice, order, next steps in approval investigation.	0.20	77.00
04/11/13	goneil	0001	Review Court's order regarding notice to customers regarding Valley National Bank settlement and calendar new hearing date.	0.10	24.50
04/17/13	JHB	0001	Emails regarding privilege, investigation issues and strategies.	0.20	77.00
04/18/13	goneil	0001	Review email from Trustee regarding receipt of funds (.1); attention to settlement approval logistics, including notice issues and compiling relevant materials (.4).	0.10	24.50
04/21/13	goneil	0001	Review consumer responses to Valley National Bank notice.	0.10	24.50
04/22/13	JHB	0001	Multiple claimant calls, emails regarding VNB agreement.	0.30	115.50
04/22/13	JHB	0001	Emails with Attorneys Reier, Brock and Gurfein regarding notice, objection issues.	0.20	77.00
04/22/13	goneil	0001	Memoranda with Trustee regarding claimant objections to Valley National Bank notice.	0.10	24.50
04/29/13	JHB	0001	Multiple emails with Attorney Reier regarding settlement, claimant objections and response strategies (.3), review related claim issues and materials (.3).	0.60	231.00
04/29/13	goneil	0001	Plan for coverage of 6/5 hearing on Valley National Bank claims.	0.10	24.50
04/29/13	goneil	0001	Review emails with Department of Transportation counsel regarding chargebacks and consumer objections (.1); review emails with special	0.20	49.00

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04/30/13	JHB	0001	counsel regarding consumer objections (.1). Preparation for (.3), participate in conference call with Attorney Reier regarding VNB settlement, objections and related claim issues (.5); formulate strategies regarding shortfall investigation (.4).	1.20	462.00
04/30/13	jemurphy	0001	Review basic issues with underfunded escrow account balances; review plan to investigate cause of underfunded.	0.50	122.50
04/30/13	goneil	0001	Review memoranda regarding debit card claimants.	0.10	24.50
04/30/13	goneil	0001	Plan for investigation.	0.20	49.00
04/30/13	goneil	0001	Plan for call (.2) and telephone call with Attorney Reier (.5) regarding calculation of claimants' claims; follow up regarding same (.2).	0.90	220.50
05/01/13	JHB	0001	Emails with Attorney Boyd regarding UNB, IRS issues.	0.20	77.00
05/02/13	goneil	0001	Review emails between Attorney Reier and Department of Transportation counsel regarding debit card chargebacks.	0.10	24.50
05/06/13	goneil	0001	Review updates from Attorney Reier regarding responses to objecting callers, including chart of responses.	0.20	49.00
05/07/13	jemurphy	0001	Begin to review Direct Air bankruptcy docket.	0.90	220.50
05/07/13	jemurphy	0001	Review and strategy regarding criminal investigations into Direct Air operations with K. Pickering; and review K. Pickering's notes / paperwork on the same.	1.50	367.50
05/07/13	goneil	0001	Review 341 meeting transcript and develop sale chart and timeline of events for litigation planning.	2.50	612.50
05/07/13	goneil	0001	Review voluminous case files and pleadings in anticipation of litigation planning, and update charts and timelines to reflect.	3.70	906.50
05/07/13	goneil	0001	Exchange emails with Attorney Reier regarding Department of Transportation notice to passengers (.2); telephone call with Attorney Reier and Trustee regarding claims analysis, in preparation for 6/5 hearing (.5); email Platte River Stipulation to Attorney Reier (.1).	0.80	196.00
05/08/13	jemurphy	0001	Review Motion to Conduct 2004 Examinations and other motions in the bankruptcy.	1.30	318.50
05/08/13	goneil	0001	Review memorandum regarding status of 2004	0.20	49.00

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		Motion (.1); assist with litigation preparations (.1).		
05/08/13	goneil 0001	Review email from Attorney Reier regarding Platte River funds as source of consumer recovery (.1); follow up regarding 6/5 hearing on consumer notice (.1).	0.20	49.00
05/09/13	JHB 0001	Emails with Attorney Reier regarding settlement issues, claim implications.	0.20	77.00
05/09/13	jemurphy 0001	Continued review and analysis of factual allegations in trustee and other parties' motions in Direct Air bankruptcy.	1.60	392.00
05/09/13	goneil 0001	Review emails between Trustee and Attorney Reier regarding claim issues (.1); review JetPay claim against Platte River and associated responses (.1).	0.20	49.00
05/09/13	goneil 0001	Review multiple notes files and update charts and timelines to reflect such information, for litigation planning.	2.00	490.00
05/10/13	goneil 0001	Review and revise timeline and theories chart (.2); review updated Parties list (.1); create list of potential causes of action (.6); confer with Trustee regarding litigation planning (.1).	1.00	245.00
05/13/13	JHB 0001	Review of file materials for shortfall investigation and revise related issues, party lists.	1.10	423.50
05/13/13	goneil 0001	Confer with Trustee and litigation team regarding litigation planning and preliminary document review.	0.40	98.00
05/14/13	JHB 0001	Review Merrick draft Rule 2004 motion and craft response.	0.30	115.50
05/14/13	goneil 0001	Review Trustee's additional notes and files and update charts and timelines to reflect, for investigation.	2.40	588.00
05/14/13	goneil 0001	Review email summary of consumer claims analysis and response from Trustee regarding same.	0.10	24.50
05/15/13	JHB 0001	Further review proposed Merrick 2004 motion and implications for investigation (.8), related call and email with Attorney Reier (.2), and emails with Merrick counsel (.2).	1.20	462.00
05/15/13	RBG 0001	Strategy planning regarding depositions/outline of scope (.2).	0.20	72.00
05/15/13	jemurphy 0001	Review Merrick Motion for Authority to Conduct	0.80	196.00

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		2004 Examinations; identify concerns with Merrick's Motion for Contemporaneous 2004 Examinations and shortfall investigation.		
05/15/13	jemurphy 0001	Begin to review 2004 Examination rules and procedures.	0.90	220.50
05/15/13	jemurphy 0001	Begin to strategize regarding potential claims related to shortfall of funds; begin to identify legal elements of potential claims.	2.80	686.00
05/15/13	goneil 0001	Prepare materials for 6/5 hearing.	0.20	49.00
05/15/13	goneil 0001	Review emails regarding Merrick's draft 2004 Motion and Trustee's assessment of same (.1); review and assess Merrick's draft 2004 Motion (.3) and email Trustee outlining additional comments (.1); confer with litigation team regarding 2004 Motion (.1); review email from Attorney Reier with his assessment of Merrick's 2004 Motion (.1); review emails between Trustee and Attorney Brock regarding Trustee's comments on 2004 Motion (.1).	0.80	196.00
05/15/13	goneil 0001	Review cases and court decisions related to charter carriers to determine applicability to Direct Air situation (.3); continue reviewing Trustee's notes and files in anticipation of Investigation, and update charts and timelines in connection with same (2.8).	3.10	759.50
05/15/13	goneil 0001	Prepare for call and telephone call with Attorney Reier regarding Response to Consumer Objections and hearing preparation.	0.70	171.50
05/16/13	JHB 0001	Convey comments to Merrick Rule 2004 motion, and related call, emails with Merrick counsel (.8); consult with litigation team regarding investigation strategies (.3).	1.10	423.50
05/16/13	jemurphy 0001	Review proposed changes to Merrick's Rule 2004 Examination Motion.	0.30	73.50
05/16/13	goneil 0001	Attention to file and records review (.2); various edits to charts and timeline (.5); review additional notes and memoranda from Trustee and update charts and timeline to reflect (.4); review case decisions related to Valley National Bank and banking and extrapolate from same for Possible Causes of Action chart (.5); review Public Charter Depository Agreements and include in timeline (.2); review Direct Air corporate materials	4.40	1,078.00

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		(promissory notes, contracts with vendors, etc.) and update charts and timeline to reflect same (2.3); confer with Trustee about status of investigation planning and next steps regarding same (.2).		
05/16/13	goneil 0001	Review Trustee's email to Attorney Brock summarizing comments of Merrick's 2004 Motion.	0.10	24.50
05/17/13	JHB 0001	Convey revisions to second revised Merrick 2004 motion to Attorney Gurfein, Brock (.3); coordination, issues and document review for 5/22 meeting, conference call (.3).	0.60	231.00
05/17/13	goneil 0001	Emails with Trustee and Merrick group regarding revisions to 2004 Motion (.2); review revised 2004 Motion, check docket to vet accuracy of new paragraph, and email group with additional changes based on same (.3).	0.50	122.50
05/17/13	goneil 0001	Compile documents for litigation team's background review (.6); edit Causes of Action, Sale Transaction, and Timeline documents (.6); email charts and timeline documents to litigation team with summary of contents (.6).	1.80	441.00
05/20/13	JHB 0001	Continue review of documents and issues for investigation and revise related charts.	1.10	423.50
05/20/13	goneil 0001	Plan for litigation meeting (.2); email litigation team with Rule 2004 Motion (.1); additional memoranda regarding litigation meeting planning (.1); prepare for call with Trustee regarding investigation charts (.1); compile and email summary documents to litigation team (.2).	0.70	171.50
05/20/13	goneil 0001	Review emails from Trustee regarding status updates.	0.10	24.50
05/21/13	JOM 0001	Review documents to prepare for strategy conference.	2.30	920.00
05/21/13	JHB 0001	Continued preparation for 5/22 conference call with litigation, Merrick counsel (.5), review revised 2004 motion by Merrick (.2).	0.70	269.50
05/21/13	jemurphy 0001	Begin to review scope of Direct Air documents in trustee's possession and extent of accountant's review of the same.	0.70	171.50
05/21/13	goneil 0001	Review Merrick's final 2004 Motion.	0.10	24.50
05/21/13	goneil 0001	Prepare for meeting (.2) and confer with Trustee regarding Investigation strategies (.4); follow up regarding file notes and	1.00	245.00

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		litigation planning (.2); implement Trustee's edits into charts and timelines (.2).		
05/21/13	goneil 0001	Investigate pending RICO action v. Stukes, Conry, Torbert et al. and obtain relevant documents to aid in Direct Air investigation.	0.50	122.50
05/21/13	goneil 0001	Review and edit Trustee's Response to Consumer Objections to Valley National Bank Stipulation (.6); review Trustee's suggested edits (.1); compile edits and create revised, redline version (.3).	1.00	245.00
05/22/13	JOM 0001	Review documents; conference call with Accountants, Special Counsel, Merrick Bank counsel; work on discovery strategy.	3.10	1,240.00
05/22/13	JHB 0001	Meet with litigation team to prepare for conference call, and participate in call with Attorneys Gurfein, Brock and Reier, Mr. Jalbert and Ms. Bley (1.1), follow up emails regarding investigation planning (.3); related emails with Mr. Italia, Attorney Handel (.2).	1.60	616.00
05/22/13	jemurphy 0001	Meeting with JOM, JHB and GMB regarding conducting investigation into shortfall and background facts.	2.80	686.00
05/22/13	jemurphy 0001	Begin to outline plan for next steps to interview former employees and investigate facts of shortfall.	1.50	367.50
05/22/13	goneil 0001	Memoranda with C. Jalbert regarding investigation planning (.2); prepare for and meet with Trustee and investigation team to develop initial substantive plan for investigation (1.3); conference call with Trustee, investigation team, counsel to Merrick, and counsel to JetPay regarding initial investigation planning (.6); additional strategy with investigation team regarding next steps (.7); review emails from P. Bley and C. Jalbert regarding financial records review (.1); follow-up with Trustee regarding investigation planning (.1); various memoranda regarding next steps and VNB document request (.3); emails and planning related to interviewing former employees (.3); planning and memoranda regarding follow-up call with Merrick group (.2).	3.80	931.00
05/22/13	goneil 0001	Review VNB's Response to Merrick's 2004 Motion.	0.10	24.50

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05/22/13	goneil	0001	Review and further edit Response to Consumer Objections consistent with Trustee's comments (.5); review revisions and finalize for Trustee's review (.2); implement Trustee's final edits and finalize for special counsel (.3); email Attorney Reier with comments on response and explanation of same (.3); follow-up emails with Attorney Reier (.1).	1.40	343.00
05/22/13	goneil	0001	Create party list for circulation to Merrick group (.2).	0.20	49.00
05/22/13	goneil	0001	Review previous document requests to Valley National Bank to identify received and outstanding materials and email Attorney Haworth to renew request for certification (1.0); email P. Bley regarding status of certifications request (.1).	1.10	269.50
05/23/13	JOM	0001	Work on discovery outline, strategy on VNB involvement.	1.30	520.00
05/23/13	JOM	0001	Initial analysis of areas of questionable accounting issue.	0.60	240.00
05/23/13	JHB	0001	Further analysis, document review regarding investigation, next steps.	0.30	115.50
05/23/13	jemurphy	0001	Review former management and employees, identifying persons to be interviewed and interview logistics; initial strategy regarding information to obtain from the former employees.	2.00	490.00
05/23/13	jemurphy	0001	Initial strategy with JOM regarding claim of action against VNB and discuss further investigation of claim of action.	0.30	73.50
05/23/13	goneil	0001	Strategy and planning for employee interviews and investigation, including review of employee information; financial records information, and proposed next steps (1.5); email T. Lowe regarding preliminary investigation (.3).	1.80	441.00
05/23/13	goneil	0001	Confer with Trustee regarding Party List (.1); edit same (.1); email Merrick/JetPay group with Party List and to follow up on next conference call (.2).	0.40	98.00
05/24/13	goneil	0001	Review and respond to email from T. Lowe to promote assistance with investigation.	0.30	73.50
05/24/13	goneil	0001	Review Trustee's final filed Response to Consumer Objections.	0.20	49.00
05/28/13	jemurphy	0001	Review and research information on former	2.10	514.50

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15008 Joseph H. Baldiga, Chapter 7 Trustee
14190 Direct Air (Southern Sky Air & Tours, LLC)

		employees; identify information to obtain in initial interviews.		
05/28/13	goneil 0001	Review message from Attorney Brock requesting information about Attorney Boyd.	0.10	24.50
05/29/13	jemurphy 0001	Review information on Attorney Boyd and parties representing.	0.20	49.00
05/29/13	jemurphy 0001	Communications with M. Baldwin regarding interview regarding Direct Air operations.	0.30	73.50
05/29/13	goneil 0001	Emails with Trustee and Merrick team regarding investigation conference call and response to questions about Reese Boyd (.4); plan for investigation-related travel (.1).	0.50	122.50
05/30/13	JHB 0001	Review strategies, issues for 6/5 VNB hearing, and related conference with Attorney Reier.	0.30	115.50
05/30/13	goneil 0001	Review emails about investigation meeting with M. Baldwin.	0.10	24.50
05/31/13	goneil 0001	Review and consider Department of Transportation's questions regarding consumer objections and Trustee's Response.	0.20	49.00
06/03/13	kmdellec 0001	Review database to determine claims filed by Galesburg-Augusta High School and Joely Richardson in preparation of hearing on VNB Agreement; report results.	0.30	54.00
06/03/13	goneil 0001	Review and consider Attorney Reier's response to Department of Transportation questions about Consumer Objections (.2); strategize regarding 6/5 hearings (.2).	0.40	98.00
06/04/13	JHB 0001	Emails with Attorney Sternklar, Reier regarding strategies for 6/5 hearing (.3); related calls and claimants (3x) to address inquiries (.4).	0.70	269.50
06/04/13	jemurphy 0001	Review scope of and begin to review Direct Air's financial records; review VNB document requests and correspondence with VNB's counsel.	1.20	294.00
06/04/13	jemurphy 0001	Phone call with P. Bley regarding V&L's role on the project and initial planning for financial analysis; strategy regarding additional records/information needed for analysis.	1.10	269.50
06/04/13	goneil 0001	Review Objection from consumer group claimant and Attorney Reier's response thereto (.1); seek information about claim for background (.1); review claim information and email claimant P. Groetsema with Court's Order granting telephonic appearance (.2).	0.40	98.00
06/04/13	goneil 0001	Review past and pending Motions regarding	1.90	465.50

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15008 Joseph H. Baldiga, Chapter 7 Trustee
14190 Direct Air (Southern Sky Air & Tours, LLC)

		Valley National Bank accounts in preparation for 6/5 hearing, review and cross-check Consumer Objections received by Trustee against those referenced in Response, compile materials for hearing, and otherwise prepare for hearing on Valley National Bank Agreement.		
06/05/13	JHB 0001	Review hearing issues and strategies (.2); follow up on hearing results, and conference with litigation team on next steps (.2); related calls and emails with Attorneys Gurfein, Reier (.3).	0.70	269.50
06/05/13	jemurphy 0001	Initial communications with M. Baldwin regarding Direct Air's oppositions.	0.20	49.00
06/05/13	jemurphy 0001	Further phone call with P. Bley (V&L) regarding possible theories of fraud and initial plan for investigation into the Direct Air shortfall.	0.80	196.00
06/05/13	jemurphy 0001	Review notes/memoranda of possible sources of fraud; strategy regarding legal theories of fraud.	1.20	294.00
06/05/13	jemurphy 0001	Review status of VNB settlement and Court hearing on the same.	0.20	49.00
06/05/13	goneil 0001	Prepare for hearing (1.0) and attend hearing on Valley National Bank Stipulation, including travel to and from Bankruptcy Court, discussions with Attorney Sternklar and Reier prior to hearing, and follow-up with claimants and representative of Attorney General's office after hearing (2.5); prepare memorandum to Trustee summarizing hearing (.5).	4.00	980.00
06/05/13	goneil 0001	Review and track Court Order scheduling hearing on Merrick's 2004 Motion (.1) and email Trustee regarding same (.1); review email from Trustee to litigation team regarding investigation (.1).	0.30	73.50
06/05/13	goneil 0001	Assist with investigation questions regarding Valley National Bank bank statements and address request for JetPay documents.	0.20	49.00
06/05/13	bcasacel 0001	Document review for G. O'Neil regarding bankruptcy court hearing; attend bankruptcy hearing.	3.00	555.00
06/06/13	JOM 0001	Work on strategic issues in investigation/discovery.	0.90	360.00
06/06/13	JHB 0001	Emails with DOT's Handel regarding investigation steps (.2) review same with	0.40	154.00

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15008 Joseph H. Baldiga, Chapter 7 Trustee
14190 Direct Air (Southern Sky Air & Tours, LLC)

06/06/13	jemurphy	0001	litigation team (Attorney Murphy) (.2). Conference with Attorney O'Neil regarding parties involved and timing of significant events in Direct Air's operations.	1.20	294.00
06/06/13	jemurphy	0001	Review status of VNB production of documents.	0.10	24.50
06/06/13	jemurphy	0001	Conference with Attorney Baldiga regarding cooperation and investigation efforts with Merrick Bank's counsel and DOT.	0.50	122.50
06/06/13	jemurphy	0001	Conference with Attorney Mirick regarding strategy for investigation and next steps.	0.40	98.00
06/06/13	jemurphy	0001	Review information on Direct Air online to identify possible parties to interview; strategy regarding preservation of online evidence.	0.80	196.00
06/06/13	goneil	0001	Review multiple emails between counsel regarding automatic stay and attendant litigation.	0.20	49.00
06/06/13	goneil	0001	Assist with development of investigation strategy, including identification of parties and background materials.	1.50	367.50
06/06/13	goneil	0001	Follow up regarding status of Valley National Bank document production and email Attorney Haworth regarding same.	0.20	49.00
06/11/13	JHB	0001	Review emails from Attorney Brock and devise response strategies (.4); analysis, strategies regarding next investigation steps (.3).	0.70	269.50
06/11/13	jemurphy	0001	Begin to research/review online comments regarding the Family Ties Program.	0.20	49.00
06/11/13	jemurphy	0001	Begin to review Consent Orders issued against Direct Air's air carriers.	0.90	220.50
06/11/13	jemurphy	0001	Review information on 2009 DOT investigation into Direct Air; attend to obtaining related documents.	0.30	73.50
06/11/13	goneil	0001	Lengthy telephone call with Attorney Brock regarding 2004 Motion service list, Raddix records, attorney-client records, Consent Orders between Department of Transportation and other carriers, and other investigation-related issues (.7); draft memorandum to Trustee and investigation team summarizing call (.3); review email from Attorney Brock attaching Consent Orders (.1); review and send requested service list document to Attorney Brock (.1); strategize with investigation team regarding	1.70	416.50

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15008 Joseph H. Baldiga, Chapter 7 Trustee
14190 Direct Air (Southern Sky Air & Tours, LLC)

		Merrick call and Merrick involvement (.3); strategize with Trustee regarding same (.1); assist with response to Attorney Brock regarding credit card records (.1).		
06/12/13 JOM	0001	Work on discovery issues and coordination with Merrick Bank.	0.40	160.00
06/12/13 JHB	0001	Lengthy call from Attorney Sternklar regarding investigation, Merrick 2004 motion.	0.40	154.00
06/12/13 jemurphy	0001	Phone call with Attorney Haworth regarding VNB's delayed production of documents and draft correspondence to Attorney Haworth regarding the same.	0.40	98.00
06/12/13 jemurphy	0001	Phone call with P. Bley (V&L) regarding status of review of bank records and early analysis of that information; correspondence with P. Bley regarding expected documents from VNB and analysis of the same.	0.80	196.00
06/12/13 goneil	0001	Assist with request to Ober Kaler for attorney records.	0.10	24.50
06/13/13 JHB	0001	Review strategies for record review, Merrick information, and related emails from Attorney Brock; related emails with Mr. Jalbert, Ms. Bley.	0.40	154.00
06/13/13 jemurphy	0001	Review Atty Sternklar's suggestions for coordinating shortfall investigation with VNB and Merrick's potential liability.	0.20	49.00
06/13/13 jemurphy	0001	Review Merrick Bank and JetPay's roles in Direct Air operations; initial phone call with Attorney Rafferty (Ober Kaler); review Direct Air's counsels' roles and involvement in preparation for phone conference with Ober Kaler; identify questions for Ober Kaler counsel related to Direct Air's operations and the purchase by Avondale.	2.40	588.00
06/13/13 jemurphy	0001	Initial phone calls to Ober Kaler regarding involvement with Direct Air's DOT investigation and other matters.	0.30	73.50
06/14/13 JOM	0001	Provide strategic direction to discovery on charges in passenger lists.	0.60	240.00
06/14/13 JHB	0001	Continued attention to investigation issues, parameters, and related emails with VLPC, Merrick counsel (.6); related call with Mr. Italia for DOT (.3).	0.90	346.50
06/14/13 cborourk	0001	Review Direct Air Facebook/Twitter pages with	1.00	185.00

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15008 Joseph H. Baldiga, Chapter 7 Trustee

14190 Direct Air (Southern Sky Air & Tours, LLC)

	respect to Family Ties program comments and postings.		
06/14/13 kmdellec 0001	Review Rules 2004 and 9016 of Federal Rules of Bankruptcy Procedure; draft subpoenas and exhibits regarding Ober Kaler Law Firm and Boyd Goldfinch Law Firm; review and revise all.	2.10	378.00
06/14/13 jemurphy 0001	Communications with the Trustee and V&L regarding conference call with Merrick Bank's counsel and plan for cooperation in shortfall investigation; communications with Attorney Brock regarding strategy meeting.	0.50	122.50
06/14/13 jemurphy 0001	Phone call with P. Bley (V&L) regarding status of financial analysis of Direct Air's records; strategy regarding potential sources of shortfall.	1.30	318.50
06/14/13 jemurphy 0001	Further strategy regarding potential sources of shortfall, investigate information on Direct Air owners' similar airline businesses that failed.	1.00	245.00
06/14/13 jemurphy 0001	Attend to preparation of subpoenas for documents to Direct Air's former counsel.	0.20	49.00
06/14/13 jemurphy 0001	Phone call with F. Italia of the DOT regarding its investigation into Direct Air's operations and follow up correspondence with F. Italia.	0.30	73.50
06/14/13 jemurphy 0001	Phone call with counsel at Ober Kaler regarding its involvement representing Direct Air and knowledge of shortfall and any wrong doing.	1.10	269.50
06/14/13 goneil 0001	Review email from P. Bley summarizing financial analysis (.1); assist with investigation background questions (.3); assist with strategy regarding next steps for investigation, including sale and Raddix information (.2).	0.60	147.00
06/17/13 JHB 0001	Emails with Attorney Brock, et. al. regarding records, investigation issues.	0.20	77.00
06/17/13 jemurphy 0001	Phone call with Ober Kaler regarding Direct Air's tax issues.	1.10	269.50
06/18/13 jemurphy 0001	Continued review of Consent Orders for Direct Air's air carriers; review grounds for the violations of DOT regulations.	1.00	245.00
06/19/13 JHB 0001	Review investigation issues and status, issues fo r6/25 Merrick 2004 motion hearing, related emails from Attorney Brock.	0.30	115.50
06/19/13 jemurphy 0001	Phone call with F. Italia regarding DOT investigation into Direct Air; strategy	1.30	318.50

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15008 Joseph H. Baldiga, Chapter 7 Trustee
14190 Direct Air (Southern Sky Air & Tours, LLC)

		regarding investigation of and cooperation with DOT.		
06/19/13	jemurphy 0001	Begin to investigate DOT Regulations, DOT OST and OIG, Attorney Boyd, W. Virginia Reservation Center and Family Ties program.	3.40	833.00
06/19/13	jemurphy 0001	Communications with Attorney Brock.	0.30	73.50
06/19/13	jemurphy 0001	Communications with Attorney Hayworth and Attorney Sternklar regarding VNB's delayed production of documents.	0.30	73.50
06/19/13	goneil 0001	Assist with Valley National Bank document production request, identification of former employees, and strategy regarding Department of Transportation investigation involvement.	0.40	98.00
06/20/13	RBG 0001	Strategy planning / discussion / review regarding discovery response.	0.20	72.00
06/20/13	jemurphy 0001	Phone call with F. Italia regarding DOT interviews of former employees and others involved in Direct Air.	0.20	49.00
06/20/13	jemurphy 0001	Begin to review VNB's initial production of documents; attend to dissemination of the VNB documents.	4.40	1,078.00
06/20/13	jemurphy 0001	Review applicability of fraud theory from analogous fraud case.	0.30	73.50
06/20/13	goneil 0001	Assist with analysis of subpoena response and potential ongoing obligations regarding same.	0.20	49.00
06/21/13	JHB 0001	Call with Attorney Reier (.4), Sternklar (.3), then conference call with Attorney Brock and Gurfein and J. Murphy (.8) regarding investigation issues and strategies; follow up emails, J. Murphy call regarding same (.4).	1.90	731.50
06/21/13	jemurphy 0001	Prepare for call with Merrick Bank's counsel.	0.30	73.50
06/21/13	jemurphy 0001	Preliminary call from Attorney Brock regarding cooperation between Merrick Bank and Trustee.	0.40	98.00
06/21/13	jemurphy 0001	Conference call with Attorney Brock, Attorney Guerfin and Trustee regarding theories of fraud and plan for cooperation in the investigation of Direct Air's shortfall.	1.40	343.00
06/21/13	jemurphy 0001	Strategy regarding joint defense privilege and confidentiality of cooperative investigation efforts with Merrick Bank's counsel.	0.40	98.00
06/21/13	jemurphy 0001	Communications with VNB's counsel regarding its initial production of documents, sharing the same and additional documents to be produced.	0.20	49.00
06/21/13	jemurphy 0001	Phone call with P. Bley (V&L) regarding	0.30	73.50

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15008 Joseph H. Baldiga, Chapter 7 Trustee
14190 Direct Air (Southern Sky Air & Tours, LLC)

		passenger credit card charges and update on Radixx system access/records.		
06/21/13	jemurphy 0001	Follow up communications with Attorney Guerfin and Attorney Brock regarding requested credit card data, Radixx access/documents and VNB's production of documents.	0.50	122.50
06/21/13	goneil 0001	Review and respond to emails with Trustee and special counsel regarding turnover of Valley National Bank funds (.1); review Stipulation and Order to confirm terms of turnover (.3); calculate "final" order date (.1); attend to payment logistics, including email to Valley National Bank counsel with wire instructions and payment request (.3).	0.80	196.00
06/21/13	goneil 0001	Strategize regarding joint defense (with Merrick) issues.	0.10	24.50
06/23/13	JHB 0001	Review various emails, strategies and parameters regarding investigation.	0.30	115.50
06/24/13	JHB 0001	Lengthy conference call with Attorney Brock, Gurfein regarding Merrick 2004 exam motion and related email to Attorney Sternklar (.5), begin preparation for 6/25 hearing (.2).	0.70	269.50
06/24/13	goneil 0001	Review email from Attorney Haworth regarding allocation of disbursements from Valley National Bank.	0.10	24.50
06/24/13	goneil 0001	Review Merrick's Reply to Valley National Bank's Objection to 2004 Motion.	0.10	24.50
06/25/13	JOM 0001	Work on conflict and privilege issues raised by cooperative investigation with Merrick Bank.	1.40	560.00
06/25/13	JHB 0001	Prepare for, participate in hearing on Merrick 2004 motion, including pre and post conference with Attorneys Sternklar, Brock (1.6); follow up emails with litigation team and review related discovery issues (.4).	2.00	770.00
06/25/13	jemurphy 0001	Communications with Merrick Bank's counsel, VNB's counsel and V&L regarding VNB's production of documents, credit card data for passengers and review of the same; discuss further documents required for financial analysis.	1.20	294.00
06/25/13	jemurphy 0001	Further strategy regarding joint defense privilege between parties cooperating in the investigation and waiving any future conflict claims by the same parties; outline joint	0.40	98.00

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15008 Joseph H. Baldiga, Chapter 7 Trustee
14190 Direct Air (Southern Sky Air & Tours, LLC)

		defense and conflict waiver letters.		
06/25/13	goneil 0001	Review Trustee's summary of hearing on 2004 Motion.	0.10	24.50
06/25/13	goneil 0001	Assist with background information related to Valley National Bank document request.	0.10	24.50
06/26/13	jemurphy 0001	Edit subpoenas to Direct Air's former counsel to obtain records.	0.40	98.00
06/27/13	JOM 0001	Work on waiver letter, joint defense agreement.	0.40	160.00
06/27/13	JHB 0001	Review Haworth, Gurfein emails regarding investigation issues.	0.30	115.50
06/27/13	CED 0001	Review and revise conflict agreement with Merrick Bank.	0.20	74.00
06/28/13	JOM 0001	Revise wavier letter.	0.20	80.00
06/28/13	jemurphy 0001	Continued review of VNB documents and analyze VNB's role and responsibility.	1.80	441.00
06/28/13	goneil 0001	Confirm receipt of wire and assist with direction of funds.	0.20	49.00
06/30/13	JHB 0001	Revise letter agreement regarding conflict concerns and convey comments.	0.30	115.50
07/01/13	JOM 0001	Revise conflict waiver provision.	0.30	121.50
07/01/13	jemurphy 0001	Ongoing review of Valley National Bank's production of documents.	2.10	535.50
07/01/13	jemurphy 0001	Edit conflict waiver letter for Merrick Bank, Jet Pay and American Express.	0.60	153.00
07/01/13	jemurphy 0001	Follow up with Attorney Haworth regarding Valley National Bank's production of documents.	0.10	25.50
07/01/13	jemurphy 0001	Follow up with P. Bley regarding obtaining and use of passenger credit card data in financial analysis.	0.10	25.50
07/01/13	goneil 0001	Assist with information for joint defense agreement.	0.10	25.50
07/02/13	JHB 0001	Multiple emails regarding VNB document production, Merrick disqualification issues, and strategies to resolve.	0.40	156.00
07/02/13	jemurphy 0001	Ongoing review of Valley National Bank documents; strategy and research regarding potential fraud schemes, sources of the shortfall and evidence that would support the same; research other businesses Direct Air owners were involved with and those business failures.	4.80	1,224.00
07/02/13	jemurphy 0001	Phone call from Attorney Guerfin and Attorney Brock regarding status of the investigation and additional theory of fraud regarding the	1.00	255.00

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15008 Joseph H. Baldiga, Chapter 7 Trustee
14190 Direct Air (Southern Sky Air & Tours, LLC)

	withdrawals from the Valley National Bank account.		
07/02/13 jemurphy 0001	Review information from P. Bley regarding update on Radixx export/documents.	0.10	25.50
07/02/13 goneil 0001	Assist with background information regarding Sky King relationship and current bankruptcy.	0.10	25.50
07/03/13 cborourk 0001	Online research regarding Reese Boyd, III and draft memorandum regarding findings.	2.30	437.00
07/03/13 jemurphy 0001	Follow up with P. Bley regarding scope of Radixx export and timing of the same; discuss next steps in the forensic accounting analysis.	0.50	127.50
07/07/13 JHB 0001	Emails with Attorney Haworth and others regarding VNB production, and strategies to address.	0.30	117.00
07/08/13 JHB 0001	Further emails regarding subpoena, discovery strategies regarding VNB.	0.30	117.00
07/08/13 jemurphy 0001	Review correspondence from Attorney Haworth; communications regarding Attorney Haworth's comments on VNB's production of documents; communications with Merrick's counsel regarding documents to request from VNB.	0.60	153.00
07/08/13 jemurphy 0001	Continue review of VNB production of documents.	2.30	586.50
07/09/13 jemurphy 0001	Review Rule 6E issues and limitations on cooperation with DOT; communications with F. Italia regarding the same.	0.50	127.50
07/09/13 jemurphy 0001	Strategy with Attorney Mirick regarding conflict waivers, Joint Defense agreements, cooperation with DOT and delegation of investigation tasks.	0.40	102.00
07/09/13 jemurphy 0001	Review Merrick Bank's proposed requests for documents to VNB.	0.60	153.00
07/10/13 JHB 0001	Review Merrick subpoena materials and related strategies.	0.20	78.00
07/10/13 goneil 0001	Review document production background information.	0.20	51.00
07/11/13 jemurphy 0001	Review and analyze litigations related to Direct Air (including credit card litigations).	1.90	484.50
07/11/13 jemurphy 0001	Phone call with P. Bley regarding status of forensic accounting analysis and Radixx export.	0.30	76.50
07/11/13 jemurphy 0001	Phone call with Attorney Brock regarding subpoena to VNB and other issues.	0.50	127.50
07/12/13 jemurphy 0001	Review, research and organize party information, including relevant relationships, dates and activities; begin to review	4.20	1,071.00

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15008 Joseph H. Baldiga, Chapter 7 Trustee
14190 Direct Air (Southern Sky Air & Tours, LLC)

		acquisition documents and due diligence for sale.		
07/15/13	cborourk 0001	Online research regarding "family ties" program, complaints/comments by customers and former call center employees.	2.60	494.00
07/16/13	JHB 0001	Meet with litigation team to review investigation issues and strategies, and issues for 7/17 DOT call.	0.30	117.00
07/16/13	jemurphy 0001	Phone calls with F. Italia regarding DOT and Trustee cooperation on shortfall investigation.	0.60	153.00
07/16/13	jemurphy 0001	Strategy with Trustee regarding cooperation with other parties on investigation of facts; review status of investigation and next steps.	0.40	102.00
07/16/13	jemurphy 0001	Communications with P. Bley regarding Radixx export and subpoena to Radixx.	0.20	51.00
07/16/13	jemurphy 0001	Begin to research/review Family Ties Program details.	1.20	306.00
07/16/13	jemurphy 0001	Research escrow bank regulations and other regulations on charter airlines.	2.00	510.00
07/17/13	JHB 0001	Review materials and issues in preparation for DOT conference call (.6), participate in same (.6); follow up call with Attorney Reier (.2).	1.40	546.00
07/17/13	jemurphy 0001	Communications with F. Italia regarding 6E list; review details of information to be shared once on 6E list; conference call with T. Dougherty, F. Italia and the Trustee regarding DOT/Trustee cooperation and plan for the investigation.	1.20	306.00
07/17/13	jemurphy 0001	Review role and scope of DOT and OST; identify other OIG and OST investigations that may have relevant information.	0.40	102.00
07/17/13	jemurphy 0001	Communications with P. Bley regarding subpoena to Radixx and status of export of data.	0.20	51.00
07/17/13	goneil 0001	Assist with analysis of company claims and sale-related background.	0.40	102.00
07/18/13	jemurphy 0001	Communications with P. Bley regarding Radixx production of documents.	0.20	51.00
07/22/13	jemurphy 0001	Continue review of acquisition documents and financial/business activities at the time of the sale.	2.10	535.50
07/22/13	jemurphy 0001	Phone call with Attorney Brock regarding status of investigation.	0.80	204.00
07/23/13	jemurphy 0001	Edits to VNB subpoena; draft correspondence to Attorney Haworth for acceptance of service for	0.60	153.00

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15008 Joseph H. Baldiga, Chapter 7 Trustee
14190 Direct Air (Southern Sky Air & Tours, LLC)

his client.

07/24/13 jemurphy 0001	Review information on Attorney Boyd and counsel's involvement in the Direct Air sale.	0.40	102.00
07/24/13 jemurphy 0001	Follow up with P. Bley regarding Radixx export and necessity for subpoena for documents.	0.10	25.50
07/25/13 jemurphy 0001	Continue review and analysis of VNB documents.	1.80	459.00
07/26/13 jemurphy 0001	Continued analysis of VNB's production of documents, including identifying additional information to verify VNB records; strategy regarding evidence of gross negligence.	3.60	918.00
07/26/13 jemurphy 0001	Phone calls with F. Italia regarding DOT cooperation with the Trustee.	0.10	25.50
07/29/13 JHB 0001	Review VNB discovery response, strategies to address.	0.20	78.00
07/29/13 jemurphy 0001	Review correspondence from Attorney Haworth and respond regarding subpoena to VNB; communications with Attorney Brock regarding the same and defense of document requests from VNB's anticipated objections.	0.50	127.50
07/29/13 jemurphy 0001	Research information on charter flight costs and air carrier escrow accounts/account balance generally.	1.50	382.50
07/29/13 goneil 0001	Provide advice regarding compelling compliance with Rule 2004 subpoena.	0.10	25.50
07/30/13 jemurphy 0001	Communications with P. Bley regarding confirmation and content of Radixx production.	0.20	51.00
07/30/13 goneil 0001	Emails with Trustee regarding Radixx invoice for search.	0.10	25.50
07/31/13 jemurphy 0001	Phone call with F. Italia regarding the scope of the 6E list; strategy regarding impact on cooperation with Merrick Bank, Jet Pay and American Express.	0.20	51.00
08/01/13 jemurphy 0001	Draft list of documents to be produced by Attorney Boyd and Ober Kaler for Scheduled A to Rule 2004 Subpoena.	0.90	229.50
08/02/13 JOM 0001	Work on discovery issues.	0.40	162.00
08/02/13 goneil 0001	Review summary update on investigation including formal cooperation with Department of Transportation.	0.10	25.50
08/03/13 jemurphy 0001	Further edit and draft Exhibit A to Rule 2004 Subpoenas to Attorney Boyd and Ober Kaler; draft Subpoenas and correspondence to counsel regarding subpoena response and production of documents.	1.20	306.00

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15008 Joseph H. Baldiga, Chapter 7 Trustee
14190 Direct Air (Southern Sky Air & Tours, LLC)

08/03/13	jemurphy	0001	Update to Trustee on status of shortfall investigation and next steps.	0.30	76.50
08/05/13	jemurphy	0001	Communications from/to Attorney Boyd regarding Rule 2004 Subpoena for Direct Air documents.	0.10	25.50
08/08/13	JHB	0001	Review VNB discovery responses, next steps.	0.30	117.00
08/12/13	JHB	0001	Review open discovery, investigation issues and strategies and points for 8/13 VLPC conference call.	0.40	156.00
08/12/13	jemurphy	0001	Communications with P. Bley regarding status of financial review and Radixx data.	0.10	25.50
08/12/13	jemurphy	0001	Review correspondence from Attorney Boyd regarding response to Rule 2004 Subpoena; review rules on cost and burden on third party to produce documents; strategy and draft response to Attorney Boyd on his response to Rule 2004 Subpoena.	2.70	688.50
08/12/13	jemurphy	0001	Phone call from Attorney Brock regarding subpoenas to Ober Kaler and Attorney Boyd.	0.40	102.00
08/12/13	goneil	0001	Assist with development of litigation strategy (.2); assist with statute of limitations issues in bankruptcy context (.2).	0.40	102.00
08/13/13	JHB	0001	Conference call with Ms. Bley and Attorney Murphy regarding investigation parameters, data issues (.4); research regarding tolling, recovery claim issues (.4); review responses from subpoena recipients and devise reply strategies (.3).	1.10	429.00
08/13/13	jemurphy	0001	Review correspondence from Attorney rafferty regarding Ober Kaler subpoena response.	0.30	76.50
08/13/13	jemurphy	0001	Conference call with P. Bley regarding status of financial analysis and next steps; work on developing queries for Radixx data.	1.80	459.00
08/13/13	jemurphy	0001	Review and analyze hearing transcript from Jet Pay's Motion to Continue/Motion to Convert to Chapter 7; strategy regarding additional Direct Air documents to obtain, any funds in process by Jet Pay at the time of the bankruptcy filing and credit cards role in Direct Air's finances.	1.80	459.00
08/13/13	jemurphy	0001	Phone call with Attorney Boyd regarding Boyd Law Firm's response to subpoena; initial review of law regarding trustee's right to obtain debtor's records from debtor's former counsel.	1.30	331.50
08/13/13	jemurphy	0001	Strategy regarding interview of the Ellisons or J. Tull.	0.40	102.00

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15008 Joseph H. Baldiga, Chapter 7 Trustee
14190 Direct Air (Southern Sky Air & Tours, LLC)

08/13/13	goneil	0001	Review summary of Reese Boyd subpoena status and possible interview of Judy Tull.	0.10	25.50
08/13/13	goneil	0001	Assist with assessment of potential claims against JetPay for monies that had not made it into the Valley National Bank account as of Petition Date (.3); review memorandum with questions about JetPay funding and Direct Air records (.1).	0.30	76.50
08/14/13	JHB	0001	Continued attention to document production issues, demand for administrative claim and devise response strategies.	0.30	117.00
08/14/13	jemurphy	0001	Review case law and Collier's on treatment of attorneys' lien/retaining lien on Trustee's request for documents; draft correspondence to Attorney Rafferty regarding the same and Trustee's position on the production of subpoenaed document; review further correspondence from Attorney Rafferty.	1.70	433.50
08/14/13	jemurphy	0001	Draft correspondence to Attorney Boyd regarding production of documents pursuant to Trustee's subpoena.	0.10	25.50
08/14/13	jemurphy	0001	Review acquisition documents and other documents already provided by Ober Kaler; strategy regarding importance of documents in Ober Kaler's possession and reasonable means to obtain them.	2.00	510.00
08/14/13	goneil	0001	Assist with analysis of Bankruptcy Code sections on turnover of estate property, in context of efforts to retrieve law firm records.	0.20	51.00
08/14/13	goneil	0001	Attend to Quickbooks maintenance.	0.10	25.50
08/15/13	PWC	0001	Receipt and review of reply by counsel regarding turnover of legal file; review relevant Code Section and case law and draft memo to Trustee; discussion regarding same.	0.70	262.50
08/15/13	jemurphy	0001	Further review and analyze case law and bankruptcy publications on attorney-client privilege and control of the debtor's records after bankruptcy filing.	0.80	204.00
08/16/13	PWC	0001	Emails regarding dispute with former counsel regarding records.	0.20	75.00
08/16/13	jemurphy	0001	Communications with P. Bley regarding VNB daily/monthly account balance detail and Quickbooks records.	0.50	127.50

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15008 Joseph H. Baldiga, Chapter 7 Trustee
14190 Direct Air (Southern Sky Air & Tours, LLC)

08/16/13 jemurphy 0001	Draft further correspondence with Attorney Rafferty regarding Ober kaler's production of Direct Air documents to the Trustee.	0.60	153.00
08/16/13 jemurphy 0001	Phone call with Attorney Brock and Attorney Guerfin regarding shortfall investigation.	0.60	153.00
08/19/13 JOM 0001	Follow up and provide suggestions on discovery issues.	0.30	121.50
08/19/13 JOM 0001	Letter from, telephone to AUSA in S. Carolina.	0.20	81.00
08/19/13 JHB 0001	Research IPD issues and assess implication for recovery claims (.6); research and analysis regarding Ober document production and implications of Section 542(e), Weintraub and assess related claim, privilege issues (1.1); craft and revise lengthy memo to Attorney Rafferty regarding document production and grounds for turnover complaint (.5).	2.20	858.00
08/19/13 jemurphy 0001	Follow up with Attorney Boyd regarding list of Direct Air documents in firm's possession.	0.10	25.50
08/19/13 jemurphy 0001	Phone call with P. Bley regarding financial analysis.	1.50	382.50
08/19/13 jemurphy 0001	Review P. Bley's spreadsheet of VNB transactions and Raddix data.	0.60	153.00
08/19/13 goneil 0001	Assist with strategy for investigation.	0.10	25.50
08/20/13 JHB 0001	Multiple emails with Attorney Rafferty and related preparation, research regarding conference call with same (.8); lengthy conference call with Attorneys Murphy, Rafferty to attempt to resolve turnover dispute and assess Ober preference exposure in connection with same (.8), review and comment on revised stipulation (.2)	1.80	702.00
08/20/13 jemurphy 0001	Review status of investigation and strategy regarding next steps.	0.40	102.00
08/20/13 jemurphy 0001	Edit Stipulation regarding Ober Kaler's production of documents; communications with Attorney Rafferty regarding the same.	0.80	204.00
08/20/13 jemurphy 0001	Review, analyze and test VNB account balance data.	2.70	688.50
08/20/13 goneil 0001	Assist with Ober Kaler subpoena issues.	0.10	25.50
08/21/13 jemurphy 0001	Review correspondence from Attorney Boyd to Attorney Rafferty regarding former manager's access to Direct Air's record to defend against an IRS tax obligation; analyze access required by law and Trustee's response.	0.60	153.00

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14190 Direct Air (Southern Sky Air & Tours, LLC)

08/22/13	JHB	0001	Emails with Attorneys Boyd, Raftery regarding discovery issues.	0.30	117.00
08/22/13	jemurphy	0001	Extended correspondence with Attorney Boyd and Attorney Rafferty and review issues regarding release of documents to Direct Air's former managers and Trustee's prior approval for such release.	0.80	204.00
08/22/13	goneil	0001	Review emails regarding Ober Kaler document request.	0.10	25.50
08/23/13	JHB	0001	Continued attention to document turnover issues from Boyd, Ober.	0.30	117.00
08/23/13	cborourk	0001	Draft Certificate of Custodian regarding Ober Kaler.	0.20	38.00
08/23/13	kmdellec	0001	Review 2004 motion; draft motion for entry of stipulated order by Ober Kaler and review/revise same.	1.50	277.50
08/23/13	jemurphy	0001	Attend to preparation of Motion to Approve Stipulation regarding Ober Kaler's production of documents and Affidavit of the Custodian of Records for Ober Kaler.	0.20	51.00
08/23/13	jemurphy	0001	Follow up with P. Bley regarding shortfall analysis.	0.10	25.50
08/23/13	jemurphy	0001	Communications with F. Italia regarding 6E list and cooperation with the investigation.	0.20	51.00
08/23/13	jemurphy	0001	Review correspondence from Attorney Rafferty regarding further conference on Ober Kaler's production of documents to former managers; strategy regarding the same.	0.40	102.00
08/23/13	goneil	0001	Review emails from Ober Kaler counsel and Attorney Boyd regarding tax document disclosure issues.	0.20	51.00
08/26/13	JHB	0001	Emails from Attorneys Boyd, Raftery regarding document production and devise response strategies.	0.30	117.00
08/26/13	jemurphy	0001	Phone call with P. Bley regarding Radixx data and analysis.	1.20	306.00
08/27/13	jemurphy	0001	Review and begin to analyze financial data from spreadsheet from P. Bley.	2.00	510.00
08/27/13	jemurphy	0001	Phone call with Attorney Rafferty regarding Ober Kaler's production of documents pursuant to subpoena and authorization to produce copies of Direct Air's records to former managers.	0.30	76.50
08/27/13	jemurphy	0001	Phone call with Attorney Boyd regarding authority to receive copies of Direct Air's	1.00	255.00

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15008 Joseph H. Baldiga, Chapter 7 Trustee
14190 Direct Air (Southern Sky Air & Tours, LLC)

		documents for former managers; discuss Direct Air's financial operations generally and theories for sources of Direct Air's financial distress.		
08/27/13	goneil 0001	Assist with Investigation issues, including questions about mechanics of Valley National Bank accounts.	0.30	76.50
08/28/13	jemurphy 0001	Continue review of P. Bley financial data spreadsheet, including review and analysis of flight data and revenue, VNB transactions and cash transactions.	5.10	1,300.50
08/28/13	goneil 0001	Review status of Fairfield Inn Complaint (.1).	0.10	25.50
08/29/13	cborourk 0001	Online research with various Secretary of States' Corporations Division regarding corporate filings of key management team players; obtain copies of recordings; Begin research of potential affiliated corporation in United States.	2.60	494.00
08/29/13	jemurphy 0001	Continue analysis of flight/revenue data and VNB account data.	3.60	918.00
08/29/13	jemurphy 0001	Phone call with P. Bley regarding data compilation/spreadsheet; discuss additional financial analysis to be completed.	1.10	280.50
08/30/13	cborourk 0001	Further online research regarding corporation affiliations with respect to various key individuals associated with Direct Air.	1.20	228.00
08/30/13	jemurphy 0001	Analyze daily flight certifications, with all backup, and requests for release of funds from escrow; analyze evidence of improper escrow account withdrawals; draft memorandum to Trustee regarding flight withdrawal requests.	5.90	1,504.50
08/30/13	jemurphy 0001	Phone call with Attorney Goerlich regarding representation of Direct Air as DOT compliance counsel and any Direct Air documents in counsel's possession.	0.50	127.50
09/02/13	jemurphy 0001	Review plan to depose and communications regarding deposition of M. Baldwin in SunTrust action.	0.20	51.00
09/04/13	JOM 0001	Review spreadsheet analysis of revenue collected/withdrawn.	0.80	324.00
09/04/13	JHB 0001	Emails with Attorney Reier regarding investigation issues.	0.20	78.00
09/04/13	jemurphy 0001	Review of financial spreadsheet prepared by V&L; communications with P. Bley regarding	2.40	612.00

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14190 Direct Air (Southern Sky Air & Tours, LLC)

		questions on the same.		
09/04/13	jemurphy 0001	Review correspondence from Attorney Reier regarding inquiry on shortfall.	0.10	25.50
09/04/13	goneil 0001	Review status of Investigation and assist with analysis of flight information discrepancies (.2); review emails from Attorney Reier regarding status of Investigation (.1).	0.30	76.50
09/05/13	JOM 0001	Review on improper/undocumented/premature withdrawals of funds; discuss strategy for next phase of forensic analysis.	1.20	486.00
09/05/13	JHB 0001	Lengthy call with litigation team to review investigation process and devise strategies for next steps.	0.60	234.00
09/05/13	jemurphy 0001	Outline/review current status of investigation; strategy regarding next steps; meeting with Trustee and Attorney Mirick regarding facts uncovered in investigation, areas of investigation to pursue and possible causes of action; strategy regarding next steps.	1.10	280.50
09/05/13	jemurphy 0001	Phone call with P.Bley regarding financial analysis of VNB and Radixx data; strategy regarding further financial analysis of payments made by Direct Air.	1.90	484.50
09/05/13	jemurphy 0001	Ongoing review of financial analysis and VNB documents.	2.00	510.00
09/05/13	jemurphy 0001	Phone call with Attorney Reier regarding status of investigation, VNB documents and update on Jet Pay/Merrick Bank activities.	1.20	306.00
09/05/13	goneil 0001	Follow-up regarding Investigation conference call and assist with intersection of transfer action/recovery v. founding members (.4); assist with Investigation by providing information about ground handling logistics (.1).	0.50	127.50
09/06/13	jemurphy 0001	Ongoing strategy regarding possible causes of action, including deepening insolvency issues.	0.60	153.00
09/06/13	jemurphy 0001	Ongoing review and analysis of escrow transactions and requests for release of escrow funds to VNB; communications with P. Bley regarding further analysis of such data.	1.60	408.00
09/06/13	jemurphy 0001	Prepare for meeting with F. Italia (DOT) to share investigation resources; meeting with F. Italia (DOT).	2.20	561.00
09/06/13	jemurphy 0001	Review objections and deficiencies in VNB's	0.60	153.00

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14190 Direct Air (Southern Sky Air & Tours, LLC)

		production of documents; follow up with Attorney Haworth; communications with Attorney Brock and Attorney Gurfein regarding additional production of documents/ESI requested.		
09/06/13	goneil 0001	Review messages with JetPay counsel regarding Investigation status.	0.10	25.50
09/09/13	JHB 0001	Analysis of VNB, shortfall issues and review related DOT, contract materials and issues.	0.40	156.00
09/09/13	jemurphy 0001	Strategy regarding interviews of J. Tull, K. Ellison and Attorney Boyd and depositions of the same; review information and attend to additional information on acquiring entities/individuals.	2.10	535.50
09/09/13	jemurphy 0001	Communications with F. Italia (DOT) regarding cooperation with DOT in investigating Direct Air and questions regarding DOT regulations.	0.20	51.00
09/09/13	goneil 0001	Provide information on Family Ties program and claim reimbursement in connection with Investigation discussions with Department of Transportation investigator.	0.20	51.00
09/10/13	cborourk 0001	Draft subpoena to person most knowledgeable at Valley National Bank including all topics to be covered; subpoenas to Lori Rooney and Robert Halagarda.	1.60	304.00
09/10/13	jemurphy 0001	Review and analyze escrow release requests paperwork.	1.30	331.50
09/10/13	jemurphy 0001	Phone calls with Attorneys Gurfein and Attorney Brock regarding ongoing investigations into shortfall, Merrick Bank's suit against Direct Air managers/guarantors; attention to the deposition schedule.	0.60	153.00
09/10/13	goneil 0001	Review Consent Order entered into between Department of Transportation and Valley National Bank.	0.10	25.50
09/11/13	JHB 0001	Emails with Attorney Reier regarding D&O insurance, VNB issues.	0.20	78.00
09/11/13	cborourk 0001	Strategic planning regarding discovery and issuance of several additional subpoenas.	0.30	57.00
09/11/13	jemurphy 0001	Attend to preparation of subpoenas for documents from acquiring entities/individuals and W. V. Reservation Center; outline documents to be requested.	0.40	102.00
09/11/13	jemurphy 0001	Investigate Direct Air's insurance policies.	0.30	76.50
09/11/13	jemurphy 0001	Review VNB's additional documents provided in	2.60	663.00

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14190 Direct Air (Southern Sky Air & Tours, LLC)

09/11/13 jemurphy 0001	response to the 2004 subpoena for documents; communications with counsel regarding content of VNB's additional production. Preparation for phone call with Jet Pay regarding Direct Air's credit card transactions; phone call with Jet Pay and its counsel regarding Direct Air's credit card transactions, operations and financial strength of Direct Air; analyze information from Jet Pay on Direct Air's operations.	1.70	433.50
09/11/13 goneil 0001	Provide known company insurance information and review status of Investigation, including to assist with deposition planning.	0.20	51.00
09/12/13 JHB 0001	Review open issues, next steps in shortfall investigation, examination.	0.20	78.00
09/12/13 cborourk 0001	Draft subpoenas to W. Green, H. Torbert, D. Stukes and reservation call center landlord with document requests; online research to obtain mailing addresses.	2.30	437.00
09/12/13 jemurphy 0001	Review information on Merrick Bank suit against Direct Air guarantors/founding members.	0.20	51.00
09/12/13 jemurphy 0001	Review acquisition documents for potential claims against acquiring entities/individuals and Direct Air's financial disclosures at acquisition; begin to research in pari delectico defense.	3.10	790.50
09/12/13 jemurphy 0001	Communications with A. Handel regarding questions on DOT regulations and escrow requirements.	0.20	51.00
09/12/13 jemurphy 0001	Follow up with Attorney Reier regarding Jet Pay's enforcement of rights against Direct Air guarantors.	0.20	51.00
09/12/13 goneil 0001	Review email summary of Investigation status and provide assistance with deposition planning; research Bankruptcy Rules regarding deposition logistics.	0.30	76.50
09/13/13 cborourk 0001	Draft additional subpoenas with document requests to several former employees.	1.10	209.00
09/13/13 cborourk 0001	Review and revise Subpoenas and document requests.	0.60	114.00
09/13/13 jemurphy 0001	Phone call with P.Bley regarding information from Jet Pay and analysis of Direct Air's payments from its bank accounts.	0.40	102.00
09/16/13 JHB 0001	Devise strategies regarding depositions,	0.60	234.00

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15008 Joseph H. Baldiga, Chapter 7 Trustee
14190 Direct Air (Southern Sky Air & Tours, LLC)

		interviews and further assessment of shortfall claims, issues.		
09/16/13 RBG	0001	Strategy planning / discussion regarding pending depositions.	0.20	75.00
09/16/13 jemurphy	0001	Review DOT regulations and escrow contract; prepare for conference with DOT.	0.60	153.00
09/16/13 jemurphy	0001	Review and analyze list of payees/payments from Direct Air's bank accounts; analyze preference claims and veracity of payees; begin to analyze patterns of payments.	4.10	1,045.50
09/16/13 jemurphy	0001	Communications with Attorney Boyd regarding in person interviews of J. Tull and K. Ellison; attend to scheduling the same.	0.40	102.00
09/16/13 goneil	0001	Assist with payment analysis (.4); review memoranda about travel and interviews and assist with planning same (.1).	0.50	127.50
09/17/13 JOM	0001	Outline areas for investigation, Merrick Bank suits.	0.40	162.00
09/17/13 JHB	0001	Strategies, emails regarding discovery (.3), assess implications regarding Merrick suits (.2) and email to Merrick, JetPay and Amex counsel regarding same (.2).	0.70	273.00
09/17/13 RBG	0001	Strategy planning regarding trial.	0.20	75.00
09/17/13 cborourk	0001	Strategy regarding discovery (.6); compile and review list of deponents (.7); online research to obtain current address for service of subpoenas to former management, insiders, new management and various keepers of records (1.8); chart same (.7).	3.80	722.00
09/17/13 kmdellec	0001	Discuss guidelines for deposition fees/mileage with J. Murphy; review Federal Rules regarding same.	0.20	37.00
09/17/13 jemurphy	0001	Communications with P. Bley regarding payee/payment data.	0.40	102.00
09/17/13 jemurphy	0001	Communications with Attorney Boyd regarding interview and Boyd Goldfinch's production of Direct Air documents.	0.20	51.00
09/17/13 jemurphy	0001	Ongoing financial analysis of payments out of Direct Air; begin strategy regarding fraudulent transfer/preference complaints against founding members.	1.50	382.50
09/17/13 jemurphy	0001	Phone call with American Express' counsel regarding shortfall investigation; attend to scheduling 2004 examinations; communications	0.50	127.50

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14190 Direct Air (Southern Sky Air & Tours, LLC)

09/17/13 jemurphy 0001	with all counsel regarding the same. Identify relevant documents not yet collected and plan additional discovery to obtain as part of 2004 examinations.	0.60	153.00
09/17/13 jemurphy 0001	Review Merrick Bank's suit against Direct Air guarantors.	0.50	127.50
09/17/13 goneil 0001	Review multiple emails regarding scheduling of depositions and filing of Merrick's Complaint v. founders (.3); review Complaint (.1).	0.40	102.00
09/18/13 JHB 0001	Conference call with Attorney Gurfein, Brock and McGee regarding shortfall investigation issues and strategies, Merrick complaints and related issues (.6), meet with litigation team regarding same (.2).	0.80	312.00
09/18/13 jemurphy 0001	Plans to interview M. Baldwin.	0.20	51.00
09/18/13 jemurphy 0001	Plan for interviews of J. Tull and K. Ellison; plan questions for Attorney Boyd; ongoing review and analysis of financial actions taken by J. Tull and K. Ellison.	2.70	688.50
09/18/13 jemurphy 0001	Preparation for and conference call with the Trustee, Attorney Gurfein and Attorney McGee regarding Merrick Bank's investigation and suit against the Direct Air guarantors; begin to discuss deposition schedule and information on potential deponents.	1.40	357.00
09/18/13 goneil 0001	Assist with planning for meetings with Judy Tull and K. Ellison.	0.10	25.50
09/19/13 JHB 0001	Further strategies, timing regarding depositions, interviews.	0.20	78.00
09/19/13 cborourk 0001	Continued online research regarding backgrounds of several deponents in preparation deposition outlines; incorporate key information into chart.	2.80	532.00
09/19/13 jemurphy 0001	Draft outline of topics to be discussed at J. Tull and K. Ellison's interview; communications with Attorney Boyd regarding the same.	0.40	102.00
09/19/13 jemurphy 0001	Phone call with Attorney Brock regarding status of investigation and next steps; phone call with P. Bley regarding status of financial analysis.	0.60	153.00
09/20/13 JHB 0001	Meet with litigation team to review DOT, VNB issues and implications and review related materials.	0.40	156.00
09/20/13 jemurphy 0001	Prepare for call with DOT's regulatory	2.80	714.00

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14190 Direct Air (Southern Sky Air & Tours, LLC)

	attorneys and forward documents to discuss; conference call with DOT attorneys and A. Handel; follow up with questions on VNB's standing as a national escrow bank; review DOT's Public Guidance and Consent Orders related to Direct Air, public charter operations and escrow banks.		
09/20/13 jemurphy 0001	Investigate background and experience of VNB employees handling escrow accounts/Direct Air accounts.	0.40	102.00
09/20/13 jemurphy 0001	Phone call with Attorney M. Aieta regarding VNB's response to subpoena and deposition of VNB.	0.60	153.00
09/20/13 jemurphy 0001	Outline topics to cover in J. Tull and K. Ellison interview; identify and begin to draft interview/deposition questions for all founding members.	2.40	612.00
09/20/13 goneil 0001	Assist with strategy for Valley National Bank and founders' depositions and possible outcomes.	0.40	102.00
09/22/13 cborourk 0001	Begin drafting several (23) deposition subpoenas.	1.80	342.00
09/23/13 jemurphy 0001	Prepare questions for interviews of J. Tull, K. Ellison and M. Baldwin.	1.00	255.00
09/24/13 RBG 0001	Strategy planning regarding sale motion.	0.10	37.50
09/24/13 RBG 0001	Strategy planning regarding employee interviews.	0.20	75.00
09/24/13 RBG 0001	Strategy planning / discussion regarding sale motion / logistics of same.	0.20	75.00
09/24/13 cborourk 0001	Continue to chart deposition schedule of 23 deponents and respective counsel; coordinate deposition locations; obtain contact information and begin drafting subpoenas.	4.30	817.00
09/24/13 jemurphy 0001	Review and strategy regarding response to correspondence from Attorney Rafferty regarding Ober Kaler's preferences and attorneys' lien.	0.20	51.00
09/24/13 jemurphy 0001	Review articles on Direct Air operations and prior airline experience of J. Tull and K. Ellison.	0.50	127.50
09/24/13 jemurphy 0001	Ongoing review of documents regarding escrow release requests and analysis of Direct Air's financial information.	1.40	357.00
09/24/13 jemurphy 0001	Communications with Attorney O'Neil regarding insider analysis and information to obtain from	0.50	127.50

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		interview with J. Tull and K. Ellison; communications with P. Bley regarding questions on financial information to ask J. Tull and K. Ellison.		
09/24/13	jemurphy 0001	Prepare questions and documents to review in interview with J. Tull and K. Ellison.	2.80	714.00
09/24/13	goneil 0001	Assist with development of questions for interviews with J. Tull and K. Ellison.	0.30	76.50
09/25/13	cborourk 0001	Revise and continue to draft deposition subpoenas; online research regarding potential assets of founding five key players; obtain and analyze Accurint reports.	3.60	684.00
09/25/13	jemurphy 0001	Travel to/from Boston to Myrtle Beach for interview with J. Tull and K. Ellison; extended interview with J. Tull and K. Ellison; discussion with Attorney Boyd regarding counsel's production of Direct Air documents; review and initial assessment of J. Tull and K. Ellison interviews.	21.00	5,355.00
09/26/13	RBG 0001	Strategy planning regarding issue of detriment analysis under sale rule.	0.20	75.00
09/26/13	RBG 0001	Strategy planning / discussion regarding potential claims against bank and new company.	0.70	262.50
09/26/13	jemurphy 0001	Initial review of information from interview with J. Tull and K. Ellison; ongoing strategy regarding causes of action; strategy and develop next steps for investigation, including additional collection of documents, interviews and depositions.	2.60	663.00
09/26/13	goneil 0001	Follow-up regarding interviews with J. Tull and K. Ellison and consider impact and results of same.	0.40	102.00
09/26/13	goneil 0001	Assist with assessment of Ober Kaler issues.	0.10	25.50
09/27/13	JHB 0001	Call from Attorney Gurfein regarding shortfall investigation, Merrick suit and service.	0.30	117.00
09/30/13	JHB 0001	Review deposition, investigation strategies, results with Attorney Murphy.	0.30	117.00
09/30/13	cborourk 0001	Strategic planning with Attorney Murphy regarding discovery; draft subpoenas with requests for production of documents to Kay Ellison, Marshall Ellison, Judy Tull and to JetPay.	2.10	399.00
09/30/13	jemurphy 0001	Update Trustee on status of investigation and interview of J. Tull and K. Ellison.	1.20	306.00

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14190 Direct Air (Southern Sky Air & Tours, LLC)

09/30/13 jemurphy 0001	Phone call with Attorney Rafferty regarding interview with B. Keilman and Ober Kaler's production of documents.	0.70	178.50
09/30/13 jemurphy 0001	Review information from Attorney Gurfein on Merrick Bank's actions; conference call with Attorney Gurfein regarding J. Tull and K. Ellison interview and possible claims.	0.60	153.00
09/30/13 jemurphy 0001	Identify documents to be requested from J. Tull and K. Ellison; attend to preparation of subpoenas for the same; review deposition list; strategy regarding location of and background information on each of the deponents.	0.80	204.00
09/30/13 jemurphy 0001	Initial review of financial analysis on September 11th fee and payment from Direct Air accounts to business and individual payees.	1.20	306.00
09/30/13 jemurphy 0001	Follow up with Attorney Boyd regarding production of Direct Air documents at Boyd Goldfinch, deposition dates and introduction to/interview with the Yari's regarding first proposed acquisition of Direct Air.	0.50	127.50
09/30/13 jemurphy 0001	Follow up with F. Italia regarding sharing information regarding Direct Air investigation with the DOT.	0.10	25.50
10/01/13 JHB 0001	Review investigation update from Attorney Murphy and related deposition, interview strategies.	0.30	117.00
10/01/13 cborourk 0001	Online research regarding assets and background of Kay and Marshall Ellison (1.8), Bob Keilman (1.5) and Hank Torbert (1.1); discussions with Attorney Murphy regarding strategy (.6).	5.00	950.00
10/01/13 jemurphy 0001	Communications with F. Italia regarding cooperation with DOT; follow up with A. Handel regarding DOT Charter Regulations.	0.30	76.50
10/01/13 jemurphy 0001	Ongoing document review and factual investigation into potential fraudulent transfers by Direct Air.	3.60	918.00
10/01/13 jemurphy 0001	Communications with Attorney Aieta regarding VNB documents and deposition date; discussion of potential claims against VNB.	0.80	204.00
10/01/13 jemurphy 0001	Review of all payments made by Direct Air; establish criteria for further review of payees/transactions.	1.30	331.50
10/01/13 jemurphy 0001	Phone call from Attorney Brock regarding Merrick Bank and Trustee's current	0.60	153.00

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10/01/13	goneil	0001	investigation efforts and next steps.	0.80	204.00
10/02/13	cborourk	0001	Assist with analysis and strategy regarding claims against insiders, claims against buyer entities, and format of status report.	2.90	551.00
10/02/13	jemurphy	0001	Continued online research regarding background of Judy Tull (1.2) and The Ellisons (1.7).	0.70	178.50
10/02/13	jemurphy	0001	Further communications with Attorney Aieto regarding VNB's production of documents and certain financial records of Direct Air and former managers.	0.50	127.50
10/02/13	jemurphy	0001	Review personal financial statement for the Ellisons; attend to verification and present status of the listed assets.	1.30	331.50
10/02/13	jemurphy	0001	Ongoing review of VNB documents.	0.80	204.00
10/02/13	jemurphy	0001	Investigate West Virginia Reservation Center.	0.60	153.00
10/02/13	jemurphy	0001	Edit Stipulation regarding Ober Kaler's production of documents and subpoena response; communications with Attorney Rafferty regarding the same.	0.10	25.50
10/02/13	goneil	0001	Assist with background information regarding founders' ownership of assets.	0.30	117.00
10/03/13	JHB	0001	Continued strategizing with Attorney Murphy regarding investigation process, potential claims, document production.	0.20	51.00
10/03/13	jemurphy	0001	Communications with Attorney Boyd regarding K./M. Ellison and J. Tull's depositions.	0.20	51.00
10/03/13	jemurphy	0001	Review information from Attorney Boyd regarding J. Conry's mansion.	2.80	714.00
10/03/13	jemurphy	0001	Further scrutiny of liability disclosure as part of the Avondale acquisition; preparation for interview with B. Keilman; review Direct Air's financial documents and documents executed/drafted by B. Keilman.	1.40	357.00
10/03/13	jemurphy	0001	Phone call with P. Bley regarding veracity/source of Radixx and QuickBooks data and conclusions that can be drawn from the data.	0.20	51.00
10/03/13	goneil	0001	Assist with Massachusetts Bankruptcy Court formatting of Stipulation with Ober Kaler for production of documents.	0.10	25.50
10/03/13	goneil	0001	Review emails regarding negotiations for Ober Kaler files and Stipulation terms regarding same.	1.60	408.00
10/04/13	jemurphy	0001	Further preparation for B. Keilman interview.		

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10/04/13 jemurphy 0001	Continued analysis of possible claims to be asserted regarding escrow shortfall and Direct Air's deepening insolvency.	1.10	280.50
10/04/13 jemurphy 0001	Interview call with R. Keilman and Attorney Rafferty.	1.60	408.00
10/04/13 jemurphy 0001	Follow up with Attorney Aieta regarding VNB's production of documents and deposition dates.	0.20	51.00
10/04/13 goneil 0001	Assist with preparation for interview with Mr. Keilman.	0.20	51.00
10/04/13 goneil 0001	Follow-up regarding interview with R. Keilman.	0.10	25.50
10/07/13 JHB 0001	Assess interview results, strategies for depositions.	0.30	117.00
10/07/13 jemurphy 0001	Communications with Attorney Haworth, the Trustee and Attorney Aieta regarding VNB's subpoena obligations.	0.80	204.00
10/07/13 jemurphy 0001	Develop and draft deposition topics/questions for VNB depositions.	1.40	357.00
10/07/13 jemurphy 0001	Strategy regarding Trustee's options for responding to B. Keilman and Ober Kaler regarding their respective subpoenas.	0.20	51.00
10/08/13 JHB 0001	Further analysis, strategies regarding depositions, potential claims.	0.30	117.00
10/08/13 JHB 0001	Research regarding possible VNB defenses.	0.30	117.00
10/08/13 jemurphy 0001	Review article on Wagoner's rule in fraudulent transfer cases.	0.60	153.00
10/08/13 jemurphy 0001	Communications with Radixx to follow up on answers to questions about access to Direct Air records; communications with P. Bley regarding QuickBooks data.	0.30	76.50
10/08/13 jemurphy 0001	Further draft notes/impressions from J. Tull and K. Ellison interviews.	0.50	127.50
10/08/13 jemurphy 0001	Strategy/planning regarding B. Keilman, including potential claims against him and facts supporting them.	0.30	76.50
10/08/13 jemurphy 0001	Phone call with Attorney Aieta re: technicalities and substance of VNB deposition.	0.30	76.50
10/09/13 JHB 0001	Review open discovery issues and materials.	0.30	117.00
10/09/13 jemurphy 0001	Communications with Attorney Brock regarding forensic accounting of Direct Air's records.	0.50	127.50
10/09/13 jemurphy 0001	Draft VNB deposition notices and topics for 30(b)(6) depositions; communications with Attorney Haworth and Merrick Bank's counsel regarding the same.	1.90	484.50
10/09/13 goneil 0001	Assist with analysis of subrogation and claims	0.10	25.50

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		issues in context of Investigation.		
10/10/13	JHB 0001	Review open issues and response strategies regarding VNB discovery.	0.30	117.00
10/10/13	RBG 0001	Strategy planning / discussion regarding timing of asserting claims - res judicata issue.	0.30	112.50
10/10/13	RBG 0001	Review motion regarding trial; strategy planning regarding motion hearing.	0.30	112.50
10/10/13	jemurphy 0001	Outline questions for Radixx; communications with G. Gent regarding Radixx software and Direct Air's use of the same; strategy regarding obtaining and contents of an affidavit from Radixx regarding the same.	1.10	280.50
10/10/13	jemurphy 0001	Phone call with E. Warneck regarding Direct Air operations and interview.	0.80	204.00
10/11/13	JHB 0001	Strategies regarding VNB discovery, documents.	0.30	117.00
10/11/13	jemurphy 0001	Review and follow up on additional information from Radixx regarding system capabilities, tracing and complaints by Direct Air.	0.40	102.00
10/11/13	jemurphy 0001	Review response to VNB subpoena from Attorney Haworth; develop and draft correspondence to Attorney Haworth regarding his subpoena objections; organized Rule 7037 conference.	0.60	153.00
10/11/13	goneil 0001	Assist with planning for Motion to Compel regarding Valley National Bank depositions (.1); review local rule regarding discovery disputes (.1) and prepare memorandum regarding same (.1).	0.30	76.50
10/14/13	JHB 0001	Emails with litigation team regarding VNB discovery, strategies.	0.30	117.00
10/15/13	JHB 0001	Review VNB examination issues, strategies.	0.20	78.00
10/15/13	RBG 0001	Strategy planning / discussion regarding bank depositions and requirements of Person Most Knowledgeable.	0.30	112.50
10/15/13	cborourk 0001	Continued online research regarding Avondale Aviation, Avondale Ventures, ASI Advisors, Stukes Atwood, King Williams Aviation, King Williams Holdings and associated principals; draft memorandum.	2.70	513.00
10/15/13	jemurphy 0001	Communications with Attorney Haworth regarding VNB depositions.	1.10	280.50
10/15/13	jemurphy 0001	Continue to draft questions and identify documents to use in question VNB at 2004 Examination; ongoing analysis of VNB's documents.	2.90	739.50

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10/15/13 jemurphy 0001	Review acquiring entities relationships with each other; review litigation against J. Conry, D. Stukes and H. Torbert.	0.70	178.50
10/15/13 goneil 0001	Review updates regarding Valley National Bank depositions.	0.10	25.50
10/16/13 cborourk 0001	Review and revise memorandum regarding corporate entities and associated principals.	0.50	95.00
10/16/13 jemurphy 0001	Phone call from Attorney Rafferty regarding B. Keilman's deposition and production of documents.	0.10	25.50
10/16/13 jemurphy 0001	Multiple communications with Attorney Rafferty regarding Ober Kaler's objection to R. 2004 subpoena.	0.60	153.00
10/16/13 jemurphy 0001	Review payments made by Direct Air to founding members and family.	0.60	153.00
10/16/13 jemurphy 0001	Communications with Attorney Aieta regarding founders' depositions and depositions of acquiring individuals.	0.30	76.50
10/16/13 jemurphy 0001	Review/research cases on equity/capital contributions versus partner loans; analyze for fraudulent transfer on repayment of the above.	1.30	331.50
10/16/13 goneil 0001	Review multiple emails regarding Ober Kaler document production.	0.10	25.50
10/17/13 jemurphy 0001	Attention to re-scheduling 2004 Exams for VNB; edits to Rule 2004 subpoenas and further correspondence with Attorney Haworth regarding topics for questioning to VNB.	0.90	229.50
10/18/13 jemurphy 0001	Review updated spreadsheet with all payments made by Direct Air; analyze updated insider payments and possible fraudulent transfer payments. (1.3)	1.30	331.50
10/18/13 jemurphy 0001	Strategy regarding and draft Rule 2004 subpoenas and document requests to: Jet Pay, J. Tull, the Ellisons and B. Keilman; attend to service of all on counsel. (1.8)	1.80	459.00
10/21/13 JHB 0001	Review issues and strategies for VNB and insider depositions.	0.30	117.00
10/21/13 jemurphy 0001	Plan deposition schedule and travel. (.4)	0.40	102.00
10/21/13 jemurphy 0001	Phone call with Attorney Boyd regarding production of documents. (.1)	0.10	25.50
10/21/13 jemurphy 0001	Outline topics for depositions of J. Tull, K. Ellison and M. Ellison.	0.70	178.50
10/21/13 jemurphy 0001	Review correspondence from Attorney Rafferty regarding B. Keilman subpoena deposition; begin	0.60	153.00

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	to review B. Keilman's documents.		
10/22/13 cborourk 0001	Online research regarding background of Lori Rooney at Valley National Bank.	0.80	152.00
10/22/13 jemurphy 0001	Review correspondence from Attorney Rafferty regarding Bob Keilman's 2004 Examination.	0.10	25.50
10/22/13 jemurphy 0001	Review email from Attorney Swafford-Brooks regarding VNB/Charter Escrow bank questions; research and review additional DOT comments, Regulations and Consent Orders regarding Escrow Banks. (.6)	0.60	153.00
10/22/13 goneil 0001	Assist with deposition strategy.	0.10	25.50
10/23/13 jemurphy 0001	Work on topics for B. Keilman deposition; ongoing financial review regarding B. Keilman's role.	0.50	127.50
10/23/13 jemurphy 0001	Outline and continue to draft questions for J. Tull/K. Ellison and M. Ellison's depositions.	2.30	586.50
10/24/13 jemurphy 0001	Review correspondence from Attorney Haworth with objections to VNB 2004 Examinations; confer with counsel regarding response to the same.	0.40	102.00
10/24/13 jemurphy 0001	Work on J. Tull/K. Ellison 2004 Examination questions and documents.	1.20	306.00
10/24/13 jemurphy 0001	Communications with Attorney Boyd regarding depositions.	0.10	25.50
10/25/13 jemurphy 0001	Ongoing work on 2004 Examinations/questions.	1.10	280.50
10/25/13 jemurphy 0001	Review correspondence from Attorney Rafferty regarding B. Keilman's production of documents in response to subpoena and additional documents to be produced.	0.10	25.50
10/25/13 jemurphy 0001	Identify documents and information likely held by E. Warneck and M. Baldwin; draft subpoenas with document requests to the same; attend to scheduling their 2004 Examinations; communications with the deponents regarding 2004 Examinations.	2.10	535.50
10/28/13 JOM 0001	Review waivers, joint defense agreements.	0.60	243.00
10/28/13 jemurphy 0001	Communications with E. Warneck and counsel regarding 2004 Exam. and production of documents.	0.30	76.50
10/28/13 jemurphy 0001	Prepare for 2004 Examination of J. Tull and K. Ellison.	0.70	178.50
10/28/13 jemurphy 0001	Phone call with F. Italia regarding DOT Trustee cooperation in investigation.	0.20	51.00
10/28/13 jemurphy 0001	Review correspondence from Attorney Rafferty	0.30	76.50

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		regarding B. Keilman's production of documents.		
10/28/13	jemurphy 0001	Draft/edit Waiver of Potential Conflict and Joint Defense letters to counsel.	0.60	153.00
10/28/13	goneil 0001	Assist with questions about 2004 exam standards.	0.10	25.50
10/29/13	JOM 0001	Provide suggestions for deposition examinations.	0.90	364.50
10/29/13	JHB 0001	Further review of open discovery issues and strategies (.3); finalize and execute joint defense, waiver letters (.3).	0.60	234.00
10/29/13	jemurphy 0001	Follow-up on production of remaining documents from Jet Pay; communications with Attorney Reier regarding the same and initial review of Jet Pay's production of documents.	0.50	127.50
10/29/13	jemurphy 0001	Strategy/preparation for upcoming 2004 Examinations; plans regarding 2004 Examinations with Attorney Regan.	2.10	535.50
10/29/13	jemurphy 0001	Communications with P. Bley regarding source of deficiency figures/Radixx data.	0.30	76.50
10/29/13	jemurphy 0001	Prepare for review of Direct Air physical files.	0.80	204.00
10/30/13	JHB 0001	Continued attention to open discovery issues, strategies.	0.20	78.00
10/30/13	jemurphy 0001	Review D.A. documents/physical files at V&L; review financial files with P. Bley and information contained therein. (7.3)	7.30	1,861.50
10/30/13	jemurphy 0001	Communications with counsel regarding Joint Defense Agreement/Waiver and sharing V&L data.	0.20	51.00
10/30/13	jemurphy 0001	Work on drafting deposition outline for upcoming 2004 Examinations.	1.00	255.00
10/30/13	goneil 0001	Assist with questions about investors.	0.10	25.50
10/31/13	JHB 0001	Continued attention to discovery issues and strategies and review related case materials.	0.30	117.00
10/31/13	RBG 0001	Strategy planning / discussion regarding depositions and escrow issue acknowledgement.	0.50	187.50
10/31/13	jemurphy 0001	Continued review of Direct Air documents and preparation for Myrtle Beach 2004 Examinations. (3.1)	3.10	790.50
10/31/13	jemurphy 0001	Communications with counsel regarding cooperation on investigation; communications with F. Italia (DOT) regarding the same.	0.20	51.00
10/31/13	jemurphy 0001	Brief strategy regarding response to B. Keilman's settlement offer.	0.20	51.00
10/31/13	goneil 0001	Review company documents regarding shortfall.	0.10	25.50

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10/31/13	goneil	0001	Assist with deposition planning and assessment of company records.	0.20	51.00
11/01/13	cborourk	0001	Review and revise 2004 exam subpoenas to several entities	1.60	304.00
11/01/13	jemurphy	0001	Communications with counsel regarding Direct Air / Jet America memorandum.	0.20	51.00
11/01/13	jemurphy	0001	Preparation for Rule 2004 Examinations.	2.90	739.50
11/01/13	jemurphy	0001	Strategy regarding Trustee's response to Attorney Rafferty's October 18, 2013 letter objecting to demand for payment from B. Keilman.	0.30	76.50
11/01/13	jemurphy	0001	Communications with Attorney Boyd regarding production of documents by his firm and his clients.	0.40	102.00
11/01/13	jemurphy	0001	Communications with Attorney Regan regarding Rule 2004 Examination procedure and and topics.	0.50	127.50
11/01/13	goneil	0001	Assist with deposition planning.	0.10	25.50
11/02/13	jemurphy	0001	Prepare for 2004 Examinations; review Direct Air documents for use in examinations.	4.00	1,020.00
11/03/13	jemurphy	0001	Travel to Myrtle Beach, SC for 2004 examinations; continued review of Direct Air documents and comparison of various Direct Air financial documents; continue to prepare for J. Tull examination.	11.50	2,932.50
11/04/13	jemurphy	0001	Final preparation for and conduct Rule 2004 Examination of J. Tull.	9.00	2,295.00
11/04/13	jemurphy	0001	Additional preparation for K. Ellison's Rule 2004 Examination.	1.50	382.50
11/05/13	jemurphy	0001	Final preparation for K. Ellison Rule 2004 Examination.	2.30	586.50
11/05/13	jemurphy	0001	Rule 2004 Examination of K. Ellison.	8.70	2,218.50
11/05/13	jemurphy	0001	Prepare for Rule 2004 Examination of M. Baldwin.	0.80	204.00
11/06/13	jemurphy	0001	Draft summary of Rule 2004 Examinations of J. Tull and K. Ellison.	0.30	76.50
11/06/13	jemurphy	0001	Prepare for Rule 2004 Examinations of M. Ellison and E. Warneck; phone call with P. Bley regarding Direct Air accountings / revenue information for use in examinations.	1.30	331.50
11/06/13	jemurphy	0001	Address issue of attendance at Rule 2004 Examinations of M. Baldwin and E. Warneck.	0.30	76.50
11/06/13	jemurphy	0001	Rule 2004 Examination of M. Ellison.	2.70	688.50
11/06/13	jemurphy	0001	Rule 2004 Examination of Mary Baldwin.	4.30	1,096.50
11/06/13	jemurphy	0001	Review E. Warneck's documents; prepare for E.	2.40	612.00

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		Warneck's deposition, including communications with Attorney Chin Feman regarding process of taking Rule 2004 Examination.		
11/06/13	goneil 0001	Review summary of first two depositions.	0.10	25.50
11/06/13	goneil 0001	Research who may attend a 2004 exam in context of Mr. Boyd's inquiry; memorandum regarding same.	0.60	153.00
11/07/13	JHB 0001	Review discovery report and Raftery, Boyd privilege and 2004 exam emails and materials, assess implications for investigation and recovery efforts.	0.80	312.00
11/07/13	RBG 0001	Strategy planning regarding claims/discovery; review memoranda.	0.20	75.00
11/07/13	jemurphy 0001	Final preparation for and conduct Rule 2004 Examination of E. Warneck.	7.20	1,836.00
11/07/13	jemurphy 0001	Communications with Attorney Boyd regarding J. Tull and the Ellisons' next steps.	0.30	76.50
11/07/13	jemurphy 0001	Communications with Attorney Chin Feman regarding E. Warneck timeline documents; review documents.	0.20	51.00
11/07/13	jemurphy 0001	Return Travel from Myrtle Beach, SC.	8.20	2,091.00
11/07/13	goneil 0001	Confer with Trustee regarding notification of 2004 Exams (.1); research Bankruptcy Rules and local rules to determine whether a docketed Notice of 2004 Exam may be required (.3); confer with Trustee regarding same (.1).	0.50	127.50
11/07/13	goneil 0001	Review summary of remaining depositions.	0.10	25.50
11/08/13	JHB 0001	Review discovery, exam results and issues and strategies for next round of depositions.	0.40	156.00
11/08/13	RBG 0001	Discussions regarding individual depositions and pending bank deposition; strategy planning regarding same.	0.30	112.50
11/08/13	jemurphy 0001	Review / recap testimony from Rule 2004 Examinations; prepare for VNB and B. Keilman Rule 2004 Examinations.	3.50	892.50
11/08/13	jemurphy 0001	Attend to locating deponent for service of Rule 2004 Examination subpoenas.	0.20	51.00
11/08/13	goneil 0001	Follow up regarding deposition information and strategize regarding next steps and claims related to same.	0.50	127.50
11/11/13	RBG 0001	Strategy planning/discussion regarding bank deposition.	0.20	75.00
11/11/13	jemurphy 0001	Meeting with P. Bley at V&L office in Foxboro to review Rule 2004 examination testimony and	10.30	2,626.50

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		strategize regarding upcoming examinations of VNB and B. Keilman; review additional Direct Air documents and e-mails; prepare for VNB and B. Keilman Rule 2004 Examinations.		
11/11/13 jemurphy	0001	Communications with Attorney Regan regarding preparation for and conducting VNB and B. Keilman Rule 2004 Examinations.	0.20	51.00
11/12/13 JHB	0001	Continued attention to VNB discovery issues and strategies.	0.40	156.00
11/12/13 RBG	0001	Strategy planning regarding bank deposition.	0.10	37.50
11/12/13 jemurphy	0001	Preparation for VNB and B. Keilman 2004 Examination; review L. Rooney affidavit in Discover Financial Services litigation; travel to New York for examinations.	10.90	2,779.50
11/12/13 goneil	0001	Assist with preparation of 2004 Exams of R. Keilman and Valley National Bank (.2); assist with questions about deposition confidentiality in bankruptcy (.1); review emails regarding confidentiality of 2004 depositions (.1); review Affidavit of Lori Rooney (VNB) from similar case (.1).	0.50	127.50
11/13/13 JHB	0001	Emails with Attorney Murphy regarding VNB examination, next steps and open issues.	0.30	117.00
11/13/13 jemurphy	0001	Final preparation for and conduct Rule 2004 Examination of VNB/Lori Rooney; recap L. Rooney testimony.	12.10	3,085.50
11/13/13 jemurphy	0001	Prepare for B. Keilman's 2004 Examination.	2.00	510.00
11/14/13 jemurphy	0001	Preparation for and conduct B. Keilman Rule 2004 Examination.	11.00	2,805.00
11/14/13 jemurphy	0001	Strategy with Merrick Bank's counsel regarding testimony from Rule 2004 Examinations and possible causes of action.	1.00	255.00
11/14/13 goneil	0001	Review summary of Valley National Bank deposition.	0.10	25.50
11/14/13 goneil	0001	Assist with strategy and follow-up for Mr. Keilman's deposition, including to forward relevant documents and information to deposing attorneys.	0.50	127.50
11/15/13 jemurphy	0001	Review and evaluate Rule 2004 Examination testimony.	2.30	586.50
11/15/13 jemurphy	0001	Return travel from Rule 2004 Examinations of VNB / L. Rooney and B. Keilman (NY to MA).	3.00	765.00
11/18/13 RBG	0001	Strategy planning / discussion regarding causes of action against bank / individuals.	0.30	112.50

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11/18/13 jemurphy 0001	Recap / review of 2004 examination testimony and additional evidence / testimony to obtain; strategy regarding next steps.	2.00	510.00
11/18/13 jemurphy 0001	Review B. Keilman's transfer of real estate to his spouse.	0.40	102.00
11/18/13 goneil 0001	Follow up regarding depositions and strategize regarding impact of testimony and next steps for Investigation.	0.40	102.00
11/19/13 JHB 0001	Review open discovery issues, strategies for investigation, report.	0.30	117.00
11/20/13 JHB 0001	Analysis, strategies regarding inspection, claim issues, devise strategies for 11/26 conference call.	0.40	156.00
11/20/13 jemurphy 0001	Strategy regarding production of gathered documents to other parties.	0.30	76.50
11/20/13 jemurphy 0001	Begin to review and analyze R. 2004 Examination transcript of K. Ellison and J. Tull.	2.40	612.00
11/20/13 jemurphy 0001	Review correspondence from Attorney Rafferty regarding global settlement offer from B. Keilman; review additional documents from B. Keilman documenting loans to Direct Air.	0.50	127.50
11/20/13 jemurphy 0001	Strategy regarding potential causes of action based on testimony from R. 2004 examinations; communications with Merrick Bank's counsel and Trustee regarding strategy session.	0.50	127.50
11/21/13 JOM 0001	Analysis of information obtained through depositions.	1.30	526.50
11/21/13 JHB 0001	Continued attention to investigation issues and strategies, review underlying examination issues and materials; emails with litigation team regarding same (.4); research regarding possible claims, defenses (.6).	1.00	390.00
11/21/13 jemurphy 0001	Review status of document production by the Ellisons and Boyd Goldfinch law firm; correspondence with Attorney Boyd regarding the same.	0.20	51.00
11/21/13 jemurphy 0001	Review request by VNB's counsel for production of documents / subpoena materials by the Trustee to VNB; strategy regarding response to the same.	0.40	102.00
11/21/13 jemurphy 0001	Ongoing analysis of Rule 2004 Examination testimony and potential causes of action.	0.70	178.50
11/21/13 goneil 0001	Review and respond to memoranda regarding 2004 authority and Valley National Bank discovery.	0.10	25.50

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11/22/13 JOM	0001	Review documents; discuss what has been established through discovery to date, areas for further investigation, possible causes of action.	2.10	850.50
11/22/13 JHB	0001	Meet with litigation team to review investigation process and devise next steps, assess recovery grounds and claims, and review underlying materials (.8); further research regarding jurisdictional, defense issues (.4).	1.20	468.00
11/22/13 jemurphy	0001	Prepare for and attend conference with Attorney Mirick and the Trustee regarding information obtained from Rule 2004 Examinations, additional work to be completed and likely causes of action; ongoing analysis of pertinent evidence and applicable causes of action.	3.30	841.50
11/22/13 jemurphy	0001	Review additional information on value of B. Keilman's property transferred to his wife.	0.10	25.50
11/22/13 jemurphy	0001	Organize / review documents from 2004 subpoenas and examinations.	0.80	204.00
11/22/13 jemurphy	0001	Phone call with P. Bley regarding report on forensic accounting and Radixx analysis; verification of shortfall figures with specific examples.	1.00	255.00
11/22/13 goneil	0001	Discuss continuing investigation strategy.	0.10	25.50
11/25/13 JOM	0001	More analysis of possible causes of action.	0.60	243.00
11/25/13 JHB	0001	Call, emails with Ms. Bley regarding investigation issues and new information (.3), meeting with Attorney Murphy regarding implications, strategies (.3).	0.60	234.00
11/25/13 RBG	0001	Strategy planning regarding wrongdoing in connection with records.	0.10	37.50
11/25/13 jemurphy	0001	Continue review of transcripts of J. Tull and K. Ellison's 2004 examinations.	1.90	484.50
11/25/13 jemurphy	0001	Phone call with P. Bley regarding flights with bookings and cancellations after flights flew; review documents regarding the same and impact on possible claims to be asserted by the trustee.	0.80	204.00
11/25/13 goneil	0001	Review findings regarding fraud and Valley National Bank certification.	0.20	51.00
11/26/13 JOM	0001	Analysis of results of discussion with opposing counsel.	0.30	121.50
11/26/13 JHB	0001	Review case issues and materials in preparation for conference call with litigation team,,	2.20	858.00

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	Merrick counsel (.6), participate in same (1.3); follow-up analysis and document review (.3).		
11/26/13 jemurphy 0001	Preparation for and conduct conference call with Merrick Bank's counsel and the Trustee regarding information on Direct Air operations, VNB withdrawals and possible causes of action.	2.30	586.50
11/26/13 jemurphy 0001	Review article on Direct Air owners' financial troubles.	0.30	76.50
11/26/13 jemurphy 0001	Outline and strategy regarding causes of action and issues raised in call with Merrick Bank's counsel and Trustee, including additional information to be gathered regarding acquiring entities role and liability.	1.50	382.50
11/26/13 jemurphy 0001	Calls to and conversation with J. Conry; review initial information from J. Conry regarding his role with Direct Air and investigate the same.	0.80	204.00
11/26/13 goneil 0001	Review article about founders' and Avondale's past fraud.	0.20	51.00
11/26/13 goneil 0001	Assist with Investigation strategy including development of questions for Mr. Conry and other Avondale affiliates.	0.30	76.50
11/27/13 jemurphy 0001	Communications with Attorney Haworth regarding release of documents in the Trustee's position and information regarding the 2004 examination subpoenas and schedule.	0.10	25.50
11/27/13 jemurphy 0001	Begin to review B. Keilman's 2004 examination transcript.	1.10	280.50
11/27/13 jemurphy 0001	Preparation for J. Conry interview.	0.90	229.50
11/27/13 jemurphy 0001	Review acquiring and related entities and J. Conry's role in the same.	0.50	127.50
11/27/13 goneil 0001	Assist with identification of Avondale Buyer - related entities.	0.20	51.00
12/02/13 jemurphy 0001	Review documents from Attorney Boyd's firm.	0.90	229.50
12/02/13 jemurphy 0001	Review company information for acquiring and related entities.	0.30	76.50
12/02/13 jemurphy 0001	Further preparation for interview of J. Conry.	1.70	433.50
12/02/13 jemurphy 0001	Phone interview with J. Conry; initial review of information from J. Conry in light of Direct Air documents and R. 2004 exam testimony.	2.40	612.00
12/02/13 goneil 0001	Assist with preparation for Conry call, including to provide Chemoil and King Williams documents as background for interview.	0.30	76.50
12/03/13 jemurphy 0001	Recap and initial analysis of J. Conry's	0.90	229.50

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interview; attending to obtaining additional information to verify information from J. Conry.

12/03/13 jemurphy 0001	Begin to outline draft fact section of investigation report on shortfall.	3.10	790.50
12/03/13 jemurphy 0001	Communications with Attorney Boyd regarding further interview with J. Tull and K. Ellison.	0.10	25.50
12/03/13 jemurphy 0001	Communications with J. Conry and H. Torbert regarding Direct Air documents.	0.20	51.00
12/03/13 jemurphy 0001	Telephone call with Y. Howard of Progressive Funding Solutions regarding its work for Direct Air and W. Greene; review preference claim against PFS and strategize regarding next steps.	0.70	178.50
12/03/13 goneil 0001	Provide information about previous Debtor representatives.	0.10	25.50
12/04/13 RBG 0001	Attention to status of discovery.	0.10	37.50
12/04/13 jemurphy 0001	Continued review of Boyd Goldfinch's Direct Air documents; begin review of K. Ellison document production; attend to reproducing the Trustee's Direct Air documents.	1.90	484.50
12/04/13 jemurphy 0001	Telephone call with H. Torbert regarding interview regarding Direct Air operations and the shortfall; communications with his counsel regarding interviews.	0.40	102.00
12/04/13 jemurphy 0001	Draft correspondence to Y. Howard (Progressive Funding Solutions) regarding interview with W. Greene and status of preference complaint.	0.30	76.50
12/04/13 jemurphy 0001	Begin to outline affidavit of J. Conry for his execution based on interview statements; draft memorandum to Attorney Regan regarding J. Conry interview highlights and upcoming H. Torbert interview.	1.00	255.00
12/04/13 goneil 0001	Review summary memorandum regarding Conry interview.	0.10	25.50
12/05/13 jemurphy 0001	Continue to develop and draft facts for investigation report.	1.80	459.00
12/05/13 jemurphy 0001	Begin to research in pari delicto defense applied to bankruptcy cases.	0.90	229.50
12/05/13 jemurphy 0001	Review W. Greene affidavit prepared for DOT's investigation of the cessation of service.	0.60	153.00
12/05/13 jemurphy 0001	Telephone conversation with P. Bley regarding causes/explanations for shortfall in the escrow account; review data and documents regarding	3.10	790.50